



**Open Power
for a brighter future.
We empower sustainable progress.**

enel



| | |
|---|----|
| Who we are | 4 |
| Our Vision | 5 |
| Our Purpose | 5 |
| Our Mission | 6 |
| Our Values | 8 |
| Enel, the power company that is changing the face of energy | 10 |

| | |
|---|----|
| A story of the future | 12 |
| Enel's beginnings | 14 |
| Enel Green Power | 15 |
| Enel X | 15 |
| Customers, the focus of the energy transition | 15 |

| | |
|---|----|
| Sustainability | 16 |
| Working with United Nations and building a sustainable business model | 18 |
| Carbon-neutral by 2050 | 19 |
| Enel in Europe: powering up the energy transition | 20 |

| | |
|-------------------------|----|
| Enel Green Power | 22 |
| Solar | 23 |
| Wind | 23 |
| Hydro | 23 |
| Geothermal | 23 |
| Hydrogen | 23 |
| Storage | 23 |

| | |
|---|----|
| Enel X: for innovative solutions | 24 |
| For cities | 25 |
| For homes | 25 |
| For businesses | 25 |
| For e-mobility | 25 |
| Financial services | 25 |

| | |
|--|----|
| Enel infrastructure and networks | 26 |
| Shaping the distribution grids of the future | 27 |

01

02

03

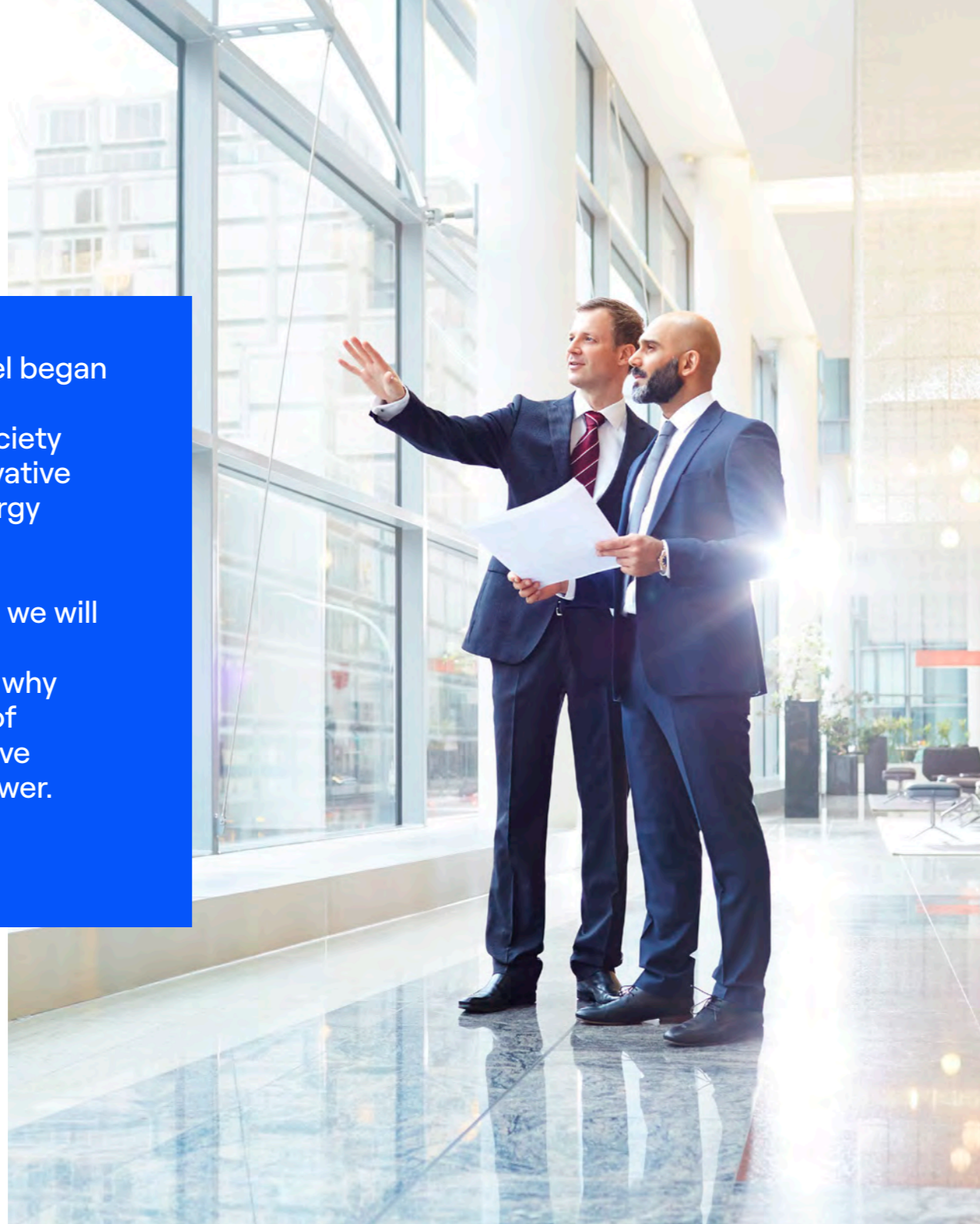
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05

06

Who we are

Like many other companies, Enel began as an energy services provider. But as our capacity to power society grew, so did our interest in innovative technologies. And as global energy issues became more evident, so did our sense of purpose. Yet no matter how fast we grow, we will never be able to make enough of an impact on our own. This is why we have opened up to all kinds of collaborations; this is why we have become a platform for Open Power. **The power company that is changing the face of energy.**



Our Vision

For more than half a century, Enel has brought progress to people around the world. We have constantly embraced new technologies to make our energy more reliable, more affordable and more sustainable, from the introduction of the first smart meter to becoming the world's largest producer of renewable energy.

We are now at the beginning of a new, exciting era for energy; an open era of participation, where everyone is connected and has the opportunity to help tackle the world's big challenges. New era, new energy: Open Power.

Openness is the key feature of our strategy. We are therefore ensuring that our services reach more and more people in an increasing number of countries, boosting local economies and broadening access to energy.

Our Purpose

Open Power for a brighter future.
We empower sustainable progress.





Inspiration and innovation can come from anywhere. That's why we are constantly looking outside our company for ideas, inspiration and know-how. We are working on modern collaboration platforms that allow everyone to contribute: a college student, an energy start-up, and a global multi-national industrial partner. Only by rethinking the way we innovate can we truly disrupt the industry and develop technologies and solutions that have the power to shake up old markets and create entirely new ones.

This is the approach that underpins our day-to-day commitment and that motivates all of us in the Enel team. We are Open Power to improve the future for everyone, to drive sustainable progress, to leave no one behind and to make the planet a more welcoming place for future generations.

Our Mission

Opening energy access is our ambitious goal and we are pursuing it with the passion of people who want to change the world.

If an Open Power World embodies our vision, opening energy access constitutes our mission.

How are we doing this?

We are opening up energy access to more people

We are expanding in order to reach and connect more people to safe and sustainable energy, especially in South America and Africa.

We are opening up the world of energy to new technologies

We are pioneering the development and application of new technologies for more sustainable energy generation and distribution, in particular by means of renewable sources and smart grids.

We are opening new ways for people to manage energy

We are developing new processes that meet people's real needs, helping them use and manage energy more efficiently, specifically through smart meters and digitization.

We are opening up new uses of energy

We are developing new services that use energy to respond to global challenges, with a special focus on connectivity and electric transport.

We are opening up new partnerships

We are working with a growing network of partners in research, technology, new product development and marketing, to build new solutions together.



Our Values

We work every day to improve the quality of life on the planet

Trust

Enel's work is based on transparency: in the power plants, on the distribution grids, in the offices and stores where we meet our customers. Our success is founded in the trust we build everyday day with the communities and people we work with, all over the world.

Responsibility

We want to improve life on our planet, offering solutions to the challenges of climate change and to the growing need for clean energy. At the same time, we are taking on the responsibility of bringing electricity to the more than 1 billion inhabitants who still lack access to it.

Innovation

At Enel, we drive innovation to make sure the best and most creative ideas do not remain on the drawing board, but rather contribute improving people's lives.

Proactivity

To make our vision happen, we need creative people from a broad range of backgrounds, who can think out of the box, who like asking questions and who see challenges as opportunities.



Enel, the power company that is changing the face of energy

We are a truly global business, connecting hundreds of millions of people to more reliable and increasingly sustainable power

32

Countries

Active in
5 continents



49GW

Capacity

World's largest private
player in renewables



74mn

End users

First network
operator



70mn

Customers

Largest retail
customer base
worldwide



Global Power Generation

Accelerating a sustainable energy transition, increasing renewables capacity growth and decarbonizing our fleet.



Enel X

Enabling the energy transition boosting electrification and decarbonization of customers, by providing innovative services and system flexibility.



Global Energy & Commodity Management

Optimizes the Group margin as a single portfolio, finding the right balance.



Global Infrastructure & Networks

Guaranteeing reliability and quality of service in the energy supply, across efficient, resilient and digital networks.



Global Customer Operations

Increasing customer value by means of commodity and "beyond commodity" services based partly on customer satisfaction and experience improvement.

A story of the future

If you look at our history you can be in no doubt about where we're headed: our journey has always been focused on the future

1962

Enel is founded



2008

Enel Green Power is founded



2019

The Sustainability-Linked bond is launched



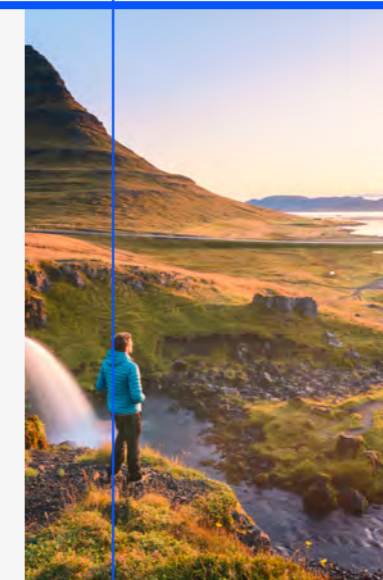
2000

Enel is the first private company in renewable power sector



2017

Enel X is founded



2050

Target for carbon neutrality



Enel's beginnings

The Italian national electricity board was **founded in 1962** to power the country's rapid growth. Over the years, we have modernized and expanded the national grid, connecting it with the European network.

Then the energy crisis spurred us to explore **alternative sources of power**. We pioneered a number of renewable energy plants: hydroelectric, solar and Italy's first wind farm. As the Italian electricity market was deregulated, we became a privately owned company focused on the production, distribution and supply of energy.

As the new millennium came into sight, so did our aptitude for digital technologies.

In 2001 we designed and installed the world's first smart meters.

By this point, innovation and sustainability had become our two biggest drivers, **and in 2004 we became the first privately owned company operating in the renewable power sector to be listed on the Dow Jones Sustainability Index.**

Enel Green Power

In 2008 we invested in Enel Green Power, long before renewables became a viable reality.

Three years later we became part of the UN Global Compact and accelerated our efforts to open up to collaboration with all kinds of different sectors: companies, research centres, institutions, startups and universities to develop new solutions.

And to cultivate social and economic sustainability, we took renewable energies to faraway places and to people who had none.

Enel X

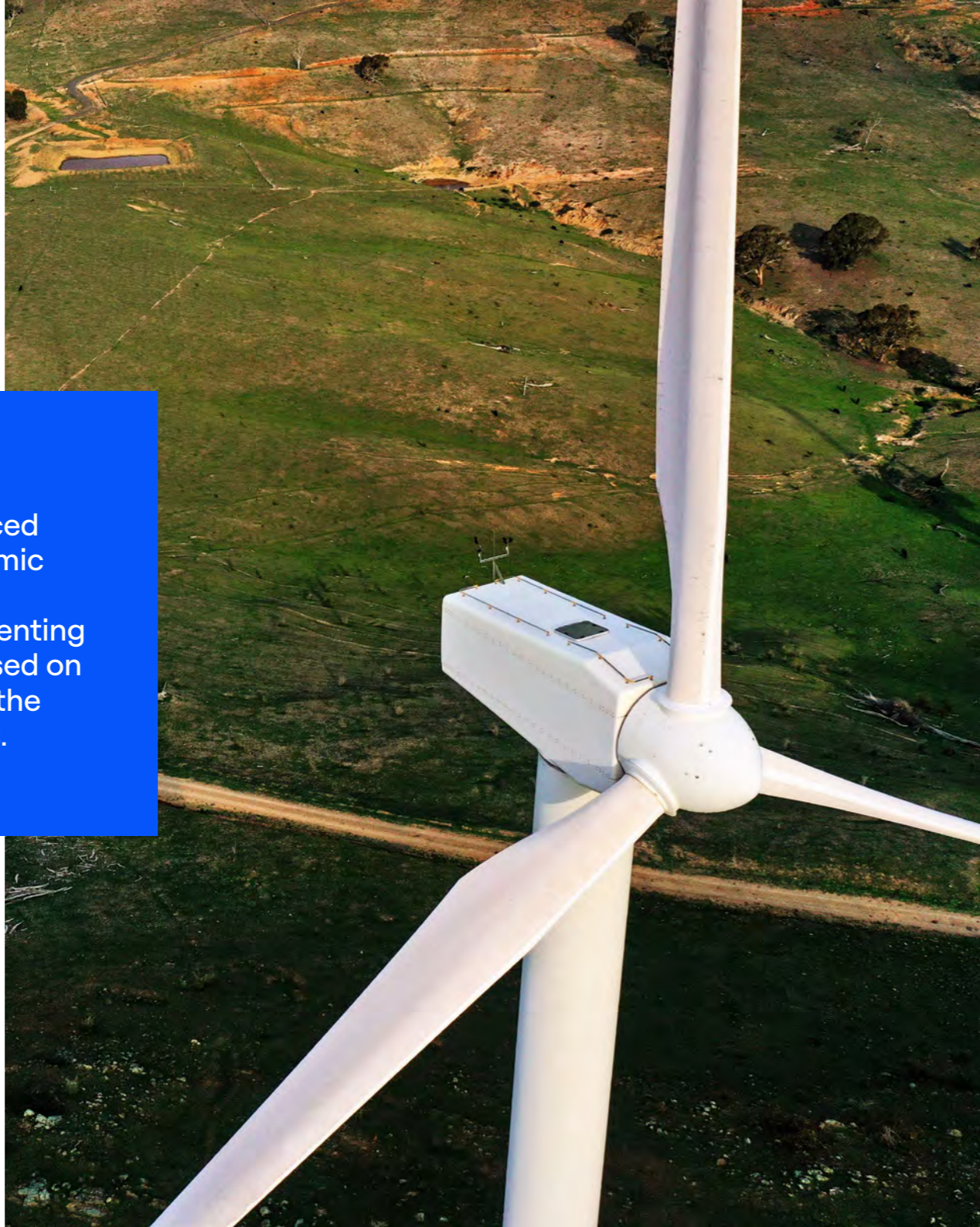
In 2017 Enel X was founded to transform energy into new opportunities. We design, create and provide modular solutions that enable anyone, anywhere, to create new value through the innovative use of energy.

This approach focuses on sustainability and the principles of the circular economy, providing people, communities, institutions and companies with an alternative model that respects the environment and integrates technological innovation into our everyday lives.

Customers, the focus of the energy transition

Enel interacts locally with millions of families, industries, and companies and offers customized products and services to build a relationship based on trust, transparency and rational use of energy in innovative ways. Customer Centricity is at the focus of Enel's development efforts, enabling customers participation in the energy transition at a wide range of levels. Our technology means the platform model can be used to improve customer satisfaction and the customer experience, while at the same time achieving ever higher levels of efficiency.

Sustainability



In line with the Open Power strategic approach, Enel has placed environmental, social and economic sustainability at the center of its corporate culture, and is implementing a sustainable business model based on the creation of shared value, for the Company and all its stakeholders.

This strategy has prompted us to become a “Participant” member of the United Nations Global Compact, with a commitment to make a tangible contribution to 4 of the UN’s 17 Sustainable Development Goals (SDGs).

These are: access to clean and affordable energy; the promotion of innovation, sustainable industrialization and resilient infrastructure; the creation of sustainable cities and communities; and climate action, with a view to achieving carbon neutrality by 2050.



The integration of environmental protection and biodiversity into business strategies is a key factor in Enel’s business plan.



“We are constantly working to improve the Group’s governance and its environmental and social performance, by using sustainability as a major guide in our choice of investments and industrial strategies.”
Francesco Starace – CEO and General Manager



Working with the United Nations and building a sustainable business model

Sustainability has been at the center of our business model and our way of working for many years.

In 2015, the United Nations approved the Global Agenda for Sustainable Development and relevant Sustainable Development Goals (SDGs), to be achieved by 2030. We immediately started to integrate the UN SDGs into our company policies, defining specific targets.

They have become a compass for our work, to strengthen our commitment to an increasingly sustainable business model.

In fall 2019 we launched the world's first general purpose SDG-linked bonds – inviting the market to invest in our achievements, measured against four specific goals. The first was a 1.5 billion dollar bond on the US market and, in Europe, the second was a multi-tranche issue of 2.5 billion euros.

The success of these bonds on both sides of the Atlantic has shown that we are on the right track. But more importantly, it has shown the rest of the world that **investing in sustainability is now also synonymous with economic value.**

Carbon-neutral by 2050

We are committed to renewable energy sources, such as hydro, wind, solar, geothermal, biomass and cogeneration plants, and together with our partners we are developing new environmentally-friendly technologies.

Enel is working closely with the UN Global Compact and other projects to achieve this goal together: by 2030, approximately 30% of the planet's energy demand will be covered by green energy.



Enel in Europe: powering up the energy transition

Our Group plays an active role in various European associations and organizations.

Our business is inspired by three main objectives:

- leading the way to the energy transition and making sure no one is left behind
- raising awareness of climate commitments
- working together to promote future-proof policy solutions

We are constantly collaborating with the most prominent think tanks and sustainability-oriented initiatives.



Enel Green Power

We produce energy from renewable resources and offer innovative sustainable business solutions, managing as we do 49 GW of installed capacity. We are now supplying increasing quantities of sustainable energy. Continuing to pioneer renewables, we have created the world's first triple hybrid power plant. We also work in the marine sector, we are exploring wave and tidal technologies. With a combination of advanced renewable energy and storage technologies, we can develop solutions to almost every type kind of enterprise.



Solar

Our innovative photovoltaic technologies are making solar energy viable in more and more parts of the world.

Wind

Wind farms account for approximately one-quarter of our renewable capacity and continue to be one of our fastest growing renewable technologies.

Hydro

More than 50 years ago our first hydro-electric power plant was a milestone in sustainable energy production. It is now our biggest source of renewable energy.

Geothermal

This is an important part of our capacity and our legacy. Starting with the world's first geothermal plant, at Larderello near Pisa, today we continue to innovate in geothermal technology on behalf of the entire industry.

Hydrogen

We are working to create a series of hybrid power plants composed of renewable systems (solar and wind) and paired with electrolyzers. These electric-powered structures, divide water molecules into hydrogen and oxygen to produce green hydrogen, which will then be sold to off-taker clients for them to decarbonize their processes.

Storage

Storage systems are fundamental to the future of renewable energy: they store electricity and make it available when there is greater need, acting as a balance between supply and demand and helping stabilize the grid. Batteries – connected in series – are now some of the most common storage systems (with the exception of pumped-storage hydroelectric systems) and are currently undergoing a true technological revolution.



Enel X: for innovative solutions

With a strategy geared towards digitization, sustainability and innovation, Enel X offers a closely interconnected ecosystem of solutions, which turn energy into new opportunities in various sectors: electric mobility, public and private energy efficiency, as well as artificial intelligence and data analysis services, broadband connectivity, energy consulting and financial services.



For cities

We enable municipalities to make cities more sustainable, livable and in line with citizens' needs, by providing an electrified and digitalized urban infrastructure ecosystem, combined with innovative solutions that turn smart cities into a reality.

For homes

We enable customers to make their homes more efficient, smart and comfortable by creating best-in-class electrification technology and providing an ecosystem of smart home solutions.

For businesses

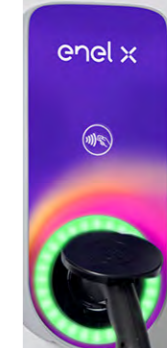
We enable commercial and industrial clients to unlock significant value by connecting them in the energy transition, via an ecosystem of business-ready solutions to foster decarbonization.

For e-mobility

We enable people, cities and businesses to take part in the electric mobility transformation, via a bespoke and ready to scale ecosystem of smart charging and EV fleet solutions.

Financial services

We offer digital financial services to residential and business customers, providing them with new financial and payment solutions, integrated with Enel's ecosystem, aimed at increasing access, inclusion and convenience.



Enel Infrastructure and Networks

We are the world's leading privately owned international operator of electricity distribution grids. With more than 2.2 million kilometres in 8 different countries between Europe and Latam, and over 44 million smart meters, our goal is to provide accessible, efficient and reliable energy for the benefit of 74 million end users worldwide. In 2020, we delivered more than 485 TWh of energy, via more than 4,900 primary substations and 1.3 million secondary substations.



Shaping the distribution grids of the future

Expanding our global presence and accelerating the energy transition by distributing electricity in a sustainable, reliable and affordable way.

Grid Futurability® is our Global Infrastructure and Networks vision, aiming at the transformation of conventional distribution networks into Smart Grids that couple the use of traditional equipment with innovative digital solutions.

As a global player, serving both rural areas and some of the largest megacities on the planet, we are committed to accelerate the energy transition by making our networks more resilient, participatory and sustainable.

1

Sustainability

Grids will need to become more sustainable not only by connecting and distributing of more and more variable renewable power, but also by applying the principles of the circular economy and an eco-friendly approach in the way they are built and managed.

2

Participation

Grids will become inclusive and participatory platforms, fostering the engagement and interaction of all stakeholders, unlocking new opportunities in terms of innovative business models, services and shared value.

3

Resilience

Grids will need to become more resilient in order to provide a reliable service in terms of quality and continuity, as more and more stakeholders will depend on electricity in the future.

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