



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

enel





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# 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 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 inside and outside our company for ideas, inspiration and know-how. We are working on modern collaboration platforms that enable everyone to contribute: college students, energy startups and global multinational industrial partners. 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 access to energy 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, our mission is to open access to energy.



How are we doing this?

### We are opening up energy access to more people



We are expanding 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

<b>Trust</b>	<p>Enel’s work is based on transparency: in the power plants, the distribution grids, the offices and stores where we meet our customers. Our success is founded in the trust we build every day with our communities and people all over the world.</p>	<b>Responsibility</b>	<p>We want to improve the quality of 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 power.</p>
<b>Innovation</b>	<p>At Enel, we drive innovation to make sure the best and most creative ideas do not remain on the drawing board, but rather contribute to improving people’s lives.</p>	<b>Proactivity</b>	<p>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.</p>



# Enel, the power company changing the face of energy

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

**30**  
**Countries**  
Active in five continents



**54** GW  
**Capacity**  
World's largest private player in renewables



**75** mn  
**End users**  
First network operator



**69** mn  
**Customers**  
Largest retail customer base worldwide



Data at 12/31/2021.  
The installed capacity includes Battery Energy Storage Systems (BESS).



## Enel Green Power and Thermal Generation

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



## Enel X Global Retail

Enabling the energy transition, by boosting customer electrification and decarbonization, via the integration of commodity and beyond-commodity products and services, and increasing the value of Enel's assets.



## Global Energy & Commodity Management

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



## Enel Grids

Guaranteeing reliability and quality of service in the electricity supply, through sustainable, resilient and participatory networks.



## Enel X Way Global e-Mobility

Improving EV charging infrastructure to meet demand in the electric mobility market, while developing advanced charging technology and flexible solutions.



# A story of the future

If you look back 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



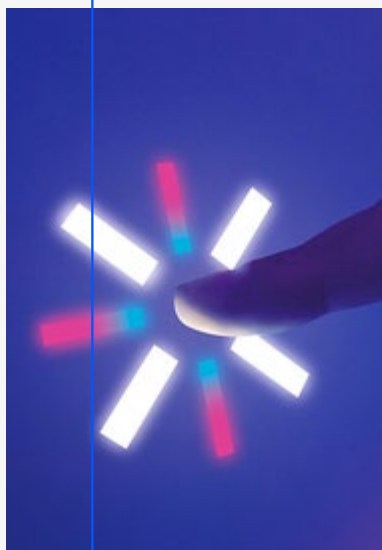
2008

Enel Green Power is founded



2019

The Sustainability-Linked bond is launched



2040

Target for carbon neutrality



2000

Enel is the first private company in the renewable power sector



2017

Enel X is founded



2022

Enel X Way is founded







## Enel's beginnings

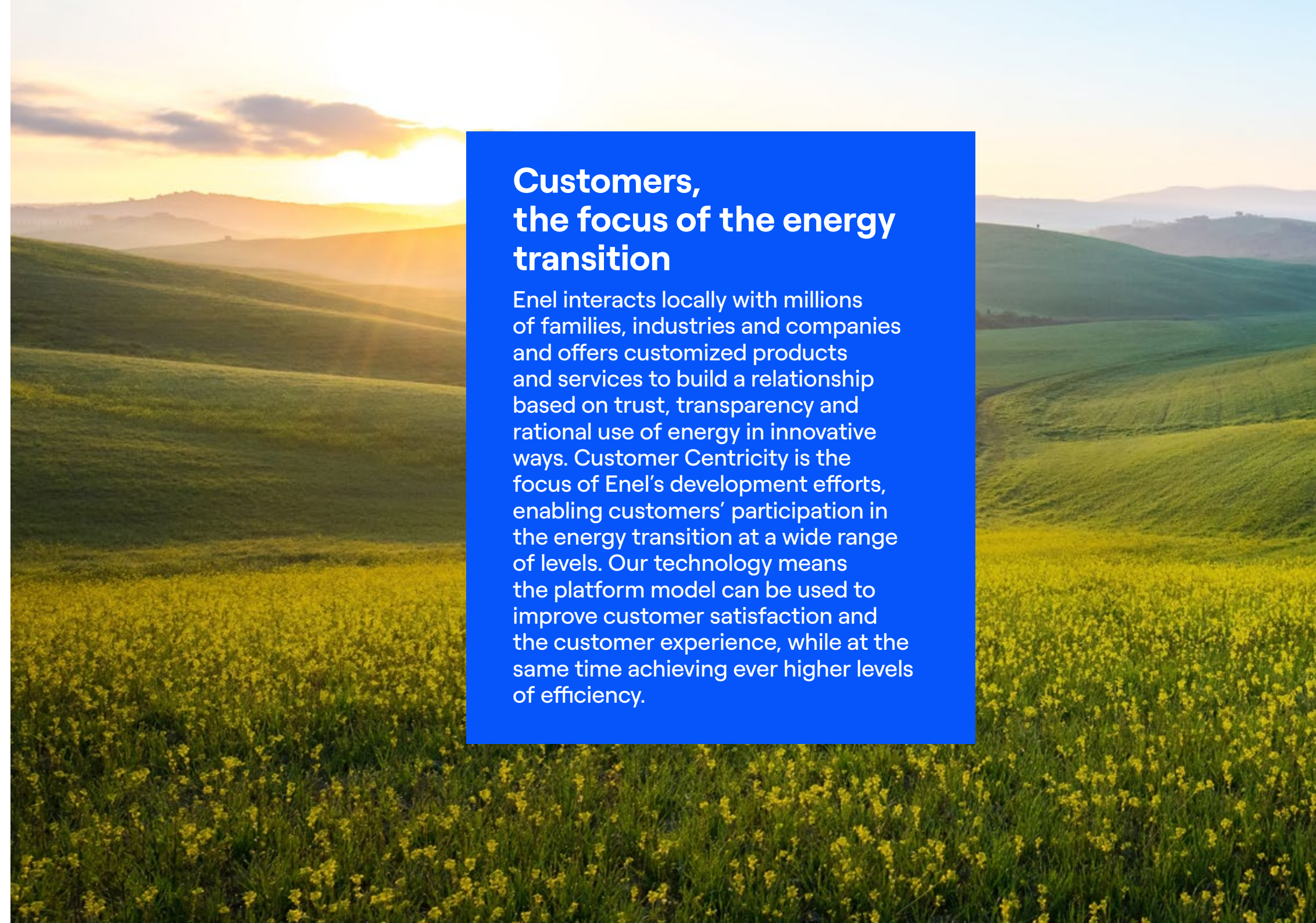
**The Italian national electricity board was founded in 1962** to power the country's rapid growth. Over the years, we have modernized and expanded the national grid, connecting it with the European network.

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.



## 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 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.





## The establishment of the Enel's Group sub brands

### 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 effort 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. Enel X is focused on the areas of energy supply and efficiency, with a portfolio of commodity and beyond-commodity products and value-added services to encourage more independent and sustainable use of energy.

As a global leader in the development of innovative solutions to support the energy transition, Enel X provides consumers, businesses and cities with a modular and integrated offer built around customer needs, promoting electrification and digitalization as drivers for creating new value.

### Enel X Way

In 2022 Enel X Way was launched to accelerate the electrification of transport.

Enel X Way is focused on scaling up EV charging infrastructure to meet the rapidly increasing electric mobility market, while developing advanced charging technology and flexible solutions to improve customer experience and support the electrification of transport for consumers, businesses and cities.

Currently, Enel X Way manages 380,000 charging points, both directly and through interoperability agreements in place around the world.





# 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.

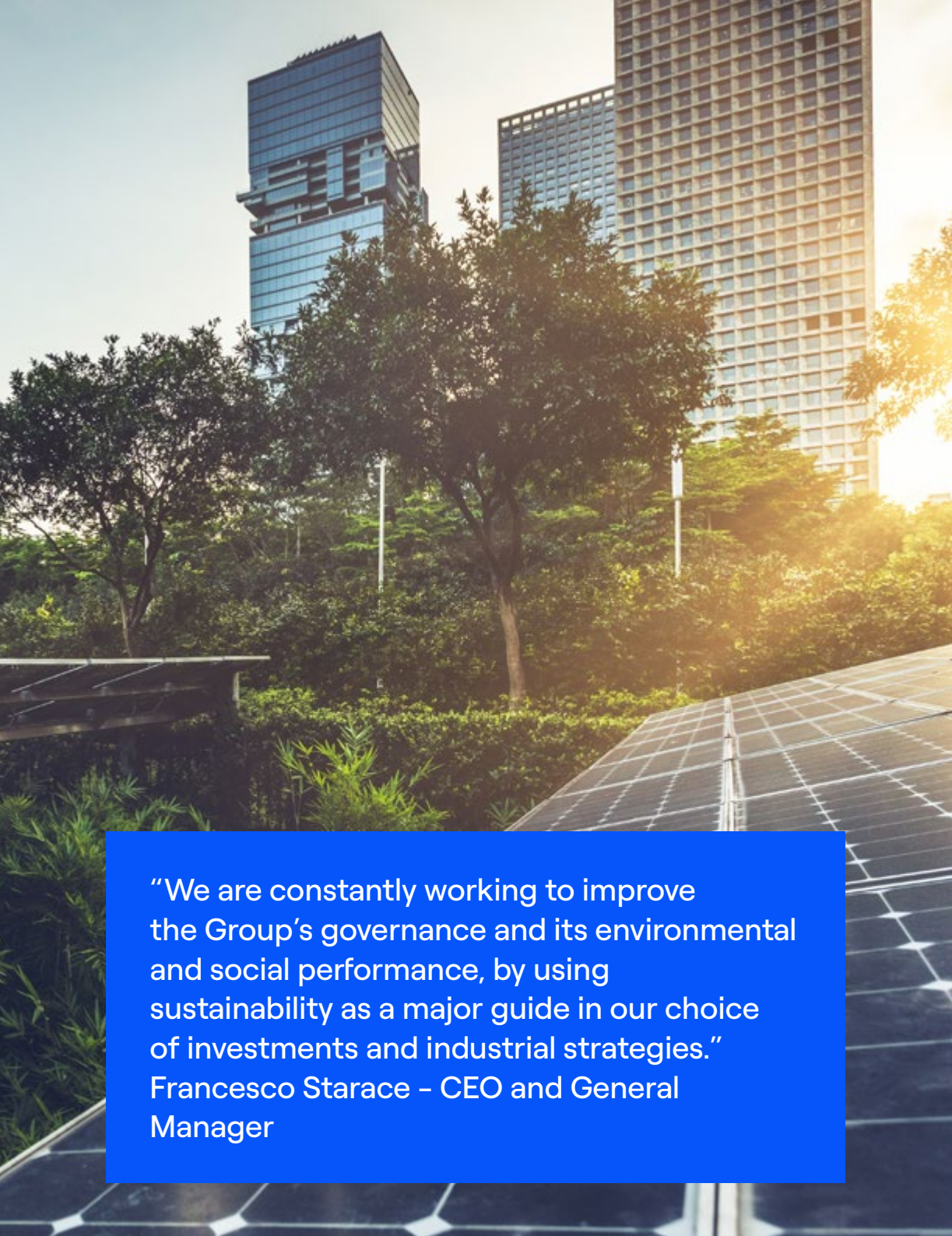


This strategy has prompted us to become a “Participant” member of the United Nations Global Compact, with a commitment to make a tangible contribution to 4 of the UN’s 17 Sustainable Development Goals (SDGs).

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 a strategic approach to carbon, Enel is aiming at neutrality by 2040.



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 2040

The strategy and positioning of the Group envisaged for 2030 have made it possible to bring forward the “Net-Zero” commitment for both direct and indirect emissions by 10 years from 2050 to 2040. With regard to the generation of energy and the sale of electricity and natural gas to end users, Enel is committed to achieving zero emissions without resorting to CO<sub>2</sub> capture techniques or nature-based solutions such as reforestation.

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.



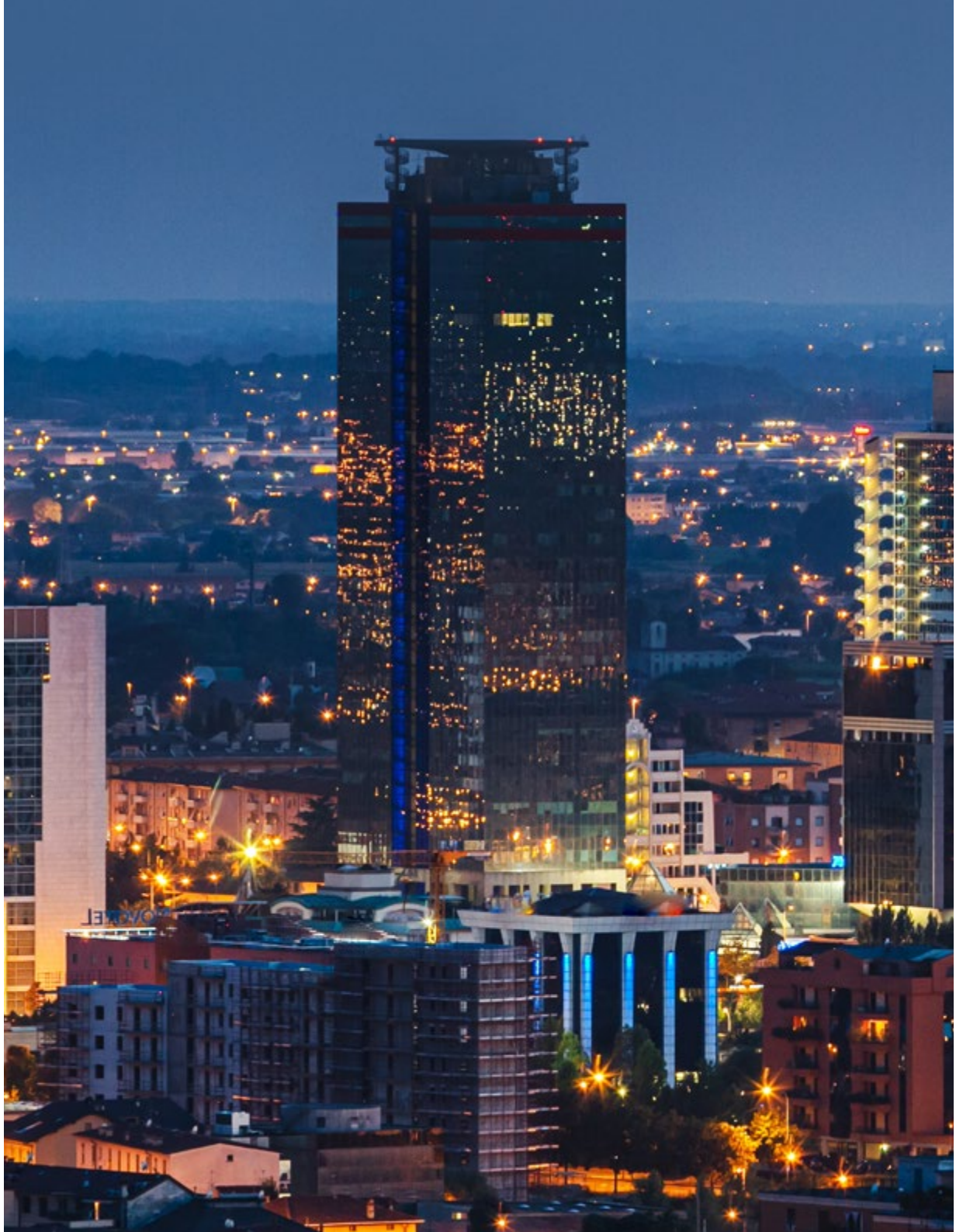


# Enel in Europe: powering up the energy transition

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.



# Cultivating technologies to evolve the way energy is sourced, distributed, and consumed

Beyond technology itself, innovation centers on a widespread cultural change that facilitates a new way of relating to the world. As such, Enel refers to the concept we know as “Open Innovability®”.

An ecosystem where cross-contamination is encouraged and enables industrial partners, universities, research centers, startups and, last but not least, colleagues and customers to devise innovative and sustainable solutions that meet society’s changing needs.

The Enel Group is passionately committed to innovation and sustainability and decided to open nine Innovation Hubs all over the world planning to add more.



We produce energy from renewable resources and offer innovative sustainable business solutions, through 54 GW of installed capacity (including managed and BESS 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 for almost every type 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 in Italy, 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 offtaker 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 a 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 ecosystem of solutions is customer-centered, using a platform business model that includes assets for the optimization and self-production of energy, premium solutions for energy efficiency, and competitive, flexible energy offers. The goal is to help customers develop their own energy roadmaps, assisting them from initial consulting all the way to the execution of solutions.

## We are leading the energy transformation, making life smarter for people and companies everywhere



For cities

Enel X reinvents the way we experience cities, improving the life of the community by developing innovative and sustainable solutions to boost electrification and digitalization in the urban environment.



For homes

Enel X is the go-to energy choice for residential customers when it comes to electrification and digitalization. It provides smart, innovative, and affordable solutions to radically improve people’s daily lives.



For businesses

Enel X simplifies energy portfolio management for commercial and industrial customers using integrated solutions for energy optimization, which make it possible to increase efficiency, reduce costs, and provide a chance to monetize flexibility.





We are the world’s leading privately owned international operator of electricity distribution grids. With more than 2.2 million kilometers in 8 different countries between Europe and Latin America, and over 45 million smart meters, our goal is to provide accessible, efficient and reliable energy for the benefit of 75 million end users worldwide. In 2021, we delivered more than 510 TWh of energy, via more than 6,900 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 clean electricity in a sustainable, reliable and affordable way.

Grid Futurability® is our global and customer-oriented industrial approach, which Enel is adopting to renew, reinforce and expand its grids over the coming years.

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

### Sustainability

We are making our grids increasingly sustainable, not only by connecting and distributing more and more renewable power, but by embedding sustainability into our business, embracing the principles of circularity by design and adopting low emissions materials, components and processes to lower the CO<sub>2</sub> footprint from operations.

### Participation

Grids will become inclusive and participatory platforms, fostering the engagement and interaction of all grid stakeholders, to accelerate the adoption of more efficient, safe, and sustainable power grids that comply with net zero carbon emissions requirements. Enel therefore launched the Open Power Grids Association, an open-source model that brings together network operators, manufacturers, research institutes and other stakeholders towards a net zero world.

### Resilience

Grids will need to become more resilient, to provide a reliable service in terms of quality and continuity, taking into account climate change and the extreme operating conditions it can cause, as well as the growing number of stakeholders that will depend on electricity in the future.



Enel X Way was established to boost the electrification of transportation through cutting-edge solutions designed to provide peace of mind in people’s lives. By managing over 380,000 charging points throughout the world, we guarantee efficient services, a solid structure, and bespoke solutions tailored to each client’s needs. Cities, companies, and citizens looking to achieve an energy transition and decarbonization can count on our support. Thanks to over one million charging sessions carried out in 2021 through household charging stations, Enel X Way is landing in a high-growth market where it carries out a trifecta of functions: Infrastructure O&O, Tech Provider, and eMSP.



## Driving sustainable mobility, for everyone



### For cities

Creating an extensive network of dedicated solutions for electric mobility is one of Enel X Way’s goals, taking shape through partnerships with local governments, providing charging infrastructure rated for up to 350 kW, and technology that combines public lighting with the convenience of a charging point.



### For homes

Through the state-of-the-art JuiceBox, customers can charge their own EV at up to 22 kW DC, while managing consumption levels and charging times through a smartphone connection. Private customers can also download the JuicePass app, to recharge their EV at over 380,000 charging points worldwide.



### For businesses

Support for the electrification of corporate fleets is achieved via simultaneous charging of multiple vehicles, and via infrastructure enabled for two-way sharing with the Vehicle-to-Grid system.





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