



## PRESS RELEASE

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## ENEL CHIEF FINANCIAL OFFICER NAMED CO-CHAIR OF U.N. GLOBAL COMPACT'S CFO TASKFORCE FOR SDGS

**Rome, December 17<sup>th</sup>, 2019** – Enel Chief Financial Officer Alberto De Paoli was named Co-Chair of the United Nations Global Compact's CFO Taskforce, the first-ever global initiative involving CFOs with the aim to start a dialog among business leaders to promote sustainable corporate finance and scalable investments in pursuit of the UN Sustainable Development Goals (SDGs).

The CFO Taskforce, which was kicked off today during the Global SDG Investment Forum held in Milan, Italy, will be co-chaired by Enel's CFO and Scott Mather, PIMCO's Managing Director and Chief Investment Officer of US Core Strategies, and will receive technical support from a group of corporate finance and corporate sustainability experts.

*"Through this initiative, we want to give an answer to the world looking at us, not with statements or promises, but with clear targets and solid results,"* said **Alberto De Paoli**, Enel CFO. *"We want to implement a concrete global action plan, as we do as CFO in our day by day life in our Companies, leveraging on drivers such as the formulation of an SDG-aligned strategy, Sustainable Finance initiatives, relationships with Investors and Rating Agencies and the way we communicate the value of sustainability to all our stakeholders."*

Enel has been a member of the UN Global Compact since 2004 and, since 2011, is one of the Global Compact LEAD companies, representing the world's foremost sustainability leaders in the private sector. Enel is also in the Board of the UN Global Compact where the Group's CEO Francesco Starace is currently the only representative of the global power utility sector, as well as the only member from Italy. In addition, over the last two years, Enel has been a Patron supporter of the UN Global Compact's Action Platform on Financial Innovation for the SDGs, promoting the establishment of a framework to develop innovative instruments that boost sustainable finance and direct investments towards SDGs.

The CFO taskforce aims to empower companies as a global voice in the redesign of finance for sustainable development. It gives a central role to CFOs in the development of innovative solutions to finance the SDGs, to raise capital from impact-oriented investors, and deploy capital in a way that maximizes value for companies and all their stakeholders. The initiative will also aim to reduce the investment gap in key markets, including by promoting foreign direct investments in emerging markets. In the long term, the goal of the Taskforce is to set out the principles and a roadmap for sustainable corporate finance as well as inspire the global CFO community and companies' investment decisions. The initiative will leverage on the nearly 10,000 companies committed to the UN Global Compact's Principles and will include an annual survey to monitor the state of progress in the Global CFO community.

The UN Global Compact is the world's largest corporate sustainability initiative supporting the alignment of companies' strategies and operations with the Ten Principles of the UN Global Compact on human rights, labour, environment and anti-corruption, and driving business awareness and action in support of



achieving the UN 2030 Agenda for Sustainable Development and its 17 SDGs. This year, Enel's CEO joined the UN 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 SDG financing.

Enel is at the forefront of integrating sustainability into its business strategies, as also testified by the company's 2020-2022 Strategic Plan recently announced to the markets, which combines value creation and the accomplishment of SDGs. Around 95% of the Group's 28.7 billion euro organic capex directly targets SDG 7 (Affordable and Clean Energy), 9 (Industry, Innovation and Infrastructure) and 11 (Sustainable Cities and Communities), all contributing to the achievement of SDG 13 (Climate Action). Earlier this year, Enel launched, on the US dollar and euro markets, the first-ever general purpose bonds linked to the achievement of SDGs, and it expects to increase the share of sustainable finance sources on Enel's gross debt to approx. 43% in 2022 and to around 77% in 2030 from around 22% in 2019. Finally, Enel is increasingly attracting the attention of Socially Responsible Investors (SRI), whose stake in the company is steadily growing, representing about 10.5% of the Group's share capital in 2019, up 78% compared to 2014.

**Enel** is a multinational power company and a leading integrated player in the global power, gas and renewables markets. It is the largest European utility by market capitalization and ordinary EBITDA, and is present in over 30 countries worldwide, producing energy with around 90 GW of managed capacity. Enel distributes electricity through a network of over 2.2 million kilometers, and with around 73 million business and household end users globally, the Group has the largest customer base among its European peers. Enel's renewables arm Enel Green Power already manages around 46 GW of wind, solar, geothermal and hydropower plants in Europe, the Americas, Africa, Asia and Oceania.