



## PRESS RELEASE

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## ENEL ONLY ITALIAN COMPANY TO TAKE UP U.N. ZERO EMISSIONS COMMITMENT BY 2050 ON THE ROAD TO CLIMATE ACTION SUMMIT

- *The company committed to pursue the goal of limiting the maximum global temperature increase to 1.5 degrees from pre-industrial levels and achieving zero emissions by 2050*
- *The Group has joined the global initiative for a just transition and decent work*

**Rome, July 25<sup>th</sup>, 2019** - Enel is the only Italian company to have taken up the new commitment to achieve zero climate-changing emissions promoted by the United Nations Global Compact, the Science Based Targets initiative (SBTi) and the We Mean Business coalition.

The initiative was signed by 28 companies with a total capitalisation of 1.3 trillion US dollars with the aim of responding to the call launched by the United Nations in the run-up to the climate summit scheduled for September 23<sup>rd</sup> in New York. The companies have committed to meeting the goal of limiting the maximum global temperature increase to 1.5 degrees from pre-industrial levels and achieving zero emissions by 2050.

The Group has also signed the letter of intent promoted within the framework of the UN Climate Action Summit asking the business world to commit to a just transition and the creation of “green” and dignified jobs. A zero-emissions economic system in the second half of the current century, as envisaged by the Paris Agreements, will require significant technological, social and economic transformations.

For this reason - states the letter of intent signed by Enel - there must be a just transition, in which jobs are sustainable and decent, greenhouse gas emissions reach net zero, poverty is eliminated and communities are thriving and resilient. Companies engaged in the decarbonisation process through job creation and investments in employee training will couple positive financial performance with greater social inclusion, and will be the first to leverage on the opportunities offered by the new economic model towards a zero-emission world.

Enel leads the energy transition through its major investments in renewables (11.6 billion euro gross capex by 2021) and networks (11.1 billion euro gross capex by 2021), a constant commitment reflected in a business that implements sustainability across its entire value chain. The Group boasts a renewable footprint of over 43 GW managed by Enel Green Power, which is now the largest private renewable player worldwide; a global distribution grid of over 2.2 million kilometres for around 73 million end users, the largest private electric distribution network globally, of which 60% of end users are already digitalised; in the innovative energy services field, Enel's advanced energy solutions business line, Enel X, is global demand response leader with over 6 GW of capacity, boosting further integration of renewables in power grids, through increased system flexibility and reliability. Enel is also contributing to the energy transition through the electrification of new sectors, such as transport, with a major electric mobility plan whereby Enel X plans to install 455,000 public and private charging points for electric vehicles worldwide by 2021.