

PRESS RELEASE

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ENEL LAUNCHES NEW INTEGRATED REPORTING 2021 "TOWARDS STAKEHOLDER CAPITALISM"

- *The new digital concept for presenting Enel's economic, social, environmental and governance information is enhanced with "Towards stakeholder capitalism", which involves all Group stakeholders in line with the "Open Power for a Brighter Future" strategic approach and the new ENEL STAKECAP[®]™ model*

Rome, May 24th, 2022 - Today Enel published the new website dedicated to [Integrated Reporting 2021 "Towards stakeholder capitalism"](#), a digital platform which the Group uses to illustrate, in an innovative and integrated way, its vision, 2021 performance, medium- and long-term prospects, strategy and sustainable business model. This concept is inspired by "Stakeholder Capitalism" aimed at highlighting the sustainable value created and distributed to all Group stakeholders in line with "Open Power for a Brighter Future: we empower a sustainable progress".

*"In an increasingly interconnected world with ambitious challenges ahead, long-term value creation will only be possible if it is based on business models that are sustainable and consider all relevant stakeholders," commented **Alberto De Paoli**, Enel's Chief Financial Officer. "This is why we have decided to add to the traditional economic-financial dimensions, new dimensions that aim to represent the effective creation and distribution of value for all stakeholders, together with the quality that the company pursues in its actions for the benefit of all."*

*"We work with all our stakeholders to improve the environment and social settings in which we operate and to achieve sustainable and lasting progress," reiterated **Ernesto Ciorra**, Enel's Chief Innovability@ Officer. "Sustainability expresses the company's ability to create value over time with and for its stakeholders".*

Considering today's major global challenges, in 2021 Enel created the **ENEL STAKECAP[®]™** model, which introduces new metrics to fully define the Group's concept of value creation. The inspiration comes from the principles of **stakeholder capitalism** developed in 1984 by R. E. Freeman and taken up and supported by the World Economic Forum ("Measuring Stakeholder Capitalism: Towards Common Metrics and Consistent Reporting of Sustainable Value Creation" - September 2020), which recently suggested that companies adopt a set of ad hoc metrics integrating sustainability and finance. This integration is now essential since any assessment of the ability to create value must examine the complex system of stakeholders with whom a company has to work.

The Enel Group introduced the concept of "Sustainability is Value" in the Strategic Plan unveiled in November 2019 to highlight the close correlation between economic performance and sustainable performance, with the Plan presented to the markets in November 2021, in addition to the Group's objectives in terms of profitability and operational and industrial performance, also including possible benefits for stakeholders.



Enel's model renews the concepts of value creation, distribution of value to stakeholders and the choice of new economic-financial quality indicators. These evolve dynamically and take into account the needs of different stakeholders with the aim of defining the quality of the company's actions to meet them, while continuously striving to create long-term sustainable value.

The methodologies used to determine the Group's profitability and stability reflect an integrated approach to long-term sustainability, measuring Enel's performance not only by traditional financial metrics, but by embracing new concepts relating to the sustainable development of communities, society, the planet, colleagues, suppliers, customers, partners, lenders and investors.

Leveraging its digital structure, Integrated Reporting 2021 "Towards stakeholder capitalism" goes beyond individual reporting documents by developing the content with an outlook of information circularity. In addition, pathways defined for each stakeholder provide for interconnected and customized content navigation according to specific areas of interest and context, to discover the Enel Group, its sustainable business model, strategy, process of creating value for its stakeholders and commitment to tackling climate change.