



PRESS RELEASE

E-DISTRIBUZIONE AND EIB SIGN FIRST 250 MILLION EURO TRANCHE OF A SUSTAINABILITY-LINKED FINANCING AGREEMENT TO SUPPORT CLIMATE RESILIENCE, DIGITALIZATION AND QUALITY OF POWER GRIDS IN ITALY

- *The “Sustainability-Linked” loan in favor of E-Distribuzione, a company of the Enel Group, is part of an agreement for a total of 500 million euros and provides for an adjustment of the interest rate based on Enel's achievement of certain indicators linked to the reduction of greenhouse gas emissions and the EU Taxonomy*
- *The financing is also part of the EIB's RePowerEU initiative*

Rome, November 27th, 2024 – E-Distribuzione and the European Investment Bank (EIB) have signed the first 250 million euro tranche of a “Sustainability-Linked” loan, part of an agreement for a total of 500 million euros. Specifically, the agreement will help support innovation and digitalization of the electricity grid in Italy, increasing its resilience to prevent and respond to future extreme weather events, as well as to improve the quality of the energy distribution service.

“This new transaction further strengthens the partnership between Enel and the EIB, which once again confirm their shared commitment to creating a more sustainable and resilient Europe through the use of sustainable finance operations,” said **Stefano De Angelis**, Enel CFO. *“The agreement also demonstrates the central role that networks play for Enel in fostering the acceleration of the energy transition, as also underlined by the significant investments in this business sector envisaged in our recently announced 2025-2027 Strategic Plan.”*

“With this agreement, the EIB confirms itself as Enel's public lender of choice for its decarbonization objectives,” said **Gelsomina Vigliotti**, EIB Vice-President. *“The financing will not only improve the stability of the electricity grid but will also contribute to Italy's energy transition by reducing CO₂ emissions and promoting the use of renewable energy.”*

The “Sustainability-Linked” loan agreement is related to the Enel Group's ability to achieve a direct greenhouse gas emissions target (Scope 1), measured in grams of CO₂eq/kWh, equal to or less than 125 gCO₂eq/kWh by 2026 and equal to or less than 72 gCO₂eq/kWh by 2030. An additional KPI linked to the European Taxonomy is also envisaged, conditional on the Group achieving at least 80% of total Capex aligned with the EU Taxonomy in the period 2024-2026.

Based on the achievement of the abovementioned targets, the agreement provides for a step-up/step-down mechanism that will entail a possible adjustment of the margin.

The agreement is in line with Enel's Sustainability-Linked Financing Framework, updated in January 2024, which fully integrates sustainability into the Group's global financing program.



Furthermore, the financing announced today is also part of the EIB's RePowerEU initiative, which will invest an additional 45 billion euros between 2022 and 2027 with the aim of activating investments of 150 billion euros, promoting the green transition and progressively reducing Europe's dependence on fossil fuels.

About Enel

Enel is a multinational power company and a leading integrated player in the global power and renewables markets. The Group is the largest European utility by ordinary EBITDA^[1].

Enel is present in 28 countries worldwide, producing energy with more than 88 GW of total capacity. Enel delivers electricity through a network of 1.9 million kilometers with 69 million end users.

[1] Enel's leadership in the different categories is defined by comparison with competitors' FY2023 data. Fully state-owned operators are not included.

About EIB

The European Investment Bank (EIB) is the long-term financial institution of the European Union and its shareholders are the Member States. It finances sound investments that contribute to the EU's strategic objectives. EIB projects strengthen competitiveness, stimulate innovation, promote sustainable development, improve social and territorial cohesion while supporting a just and rapid transition towards climate neutrality. Over the last five years, the EIB Group has provided financing for projects in Italy amounting to more than 58 billion euros.

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