

METHODOLOGICAL NOTE

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Enel has published a Sustainability Report each year since 2003, at the same time as the Group's Integrated Annual Report.

In compliance with the requirements of Italian Legislative Decree 254 of December 30, 2016, "Implementation of Directive 2014/95/EU of the European Parliament and of the Council of October 22, 2014, amending Directive 2013/34/EU as regards disclosure of non-financial and diversity information by certain large companies and groups", Enel has been publishing a Consolidated Non-Financial Statement (NFS) since 2017. The Sustainability Report has constituted Enel's NFS with effect from the 2019 financial year. Accordingly, from that financial year on, the NFS is no longer published as a separate document. This Report of the Enel Group at December 31, 2023 was therefore drawn up in compliance with Italian Legislative Decree 254/16 and the 2019 Budget Act and it is a separate document with respect to the Report on Operations. The document is published in the "Investors" section of the Enel website (www.enel.com).

The Sustainability Report 2023 is addressed to the Enel Group's stakeholders and is designed to present the actions taken in pursuit of the Group's sustainability goals and thus to respond to the legitimate expectations of all stakeholders. It provides a complete overview of the most

significant impacts on the economy, the environment and on the people of the Enel Group, including on human rights and how the Group manages these impacts.

Compared to previous years, the structure of the document has been redefined by rearranging into 3 main sections (environmental, social and governance) (ESG) the chapters that report the Group's sustainability performance against material topics also in accordance with the European Sustainability Reporting Standards (ESRS) issued by the European Financial Reporting Advisory Group (EFRAG). In addition, as of this year, reporting on a just transition has been incorporated together with reporting on climate change into one chapter, namely, "Zero emissions ambition and just transition".

To the extent necessary to ensure an understanding of the Company's activities, performance, results and impact, this document covers environmental, social, labor, human rights and active and passive anti-corruption topics that are material to Enel, in view of the Company's activities and characteristics, according to the process described below (see the chapter "Stakeholder engagement and materiality analysis").

The following table shows the areas required by Italian Legislative Decree 254/16, specifying the document chapter in which they are discussed.

Information and in-depth analyses on the issues and indicators presented in this Report can be requested from:

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Topic of the Report/ Legislative Decree 254/16	Topic of the materiality analysis	Report Chapter	Risks	Policies and management models	Activities and results
ENVIRONMENT	Decarbonization of the energy mix	Zero emissions ambition and just transition	Chapter "Zero emissions ambition and just transition"	Chapter "Zero emissions ambition and just transition"	Chapter "Zero emissions ambition and just transition"
	Conservation of ecosystems and environmental management	Roadmap towards natural capital conservation	Chapter "Sound governance"	Chapter "Roadmap towards natural capital conservation"	Chapter "Roadmap towards natural capital conservation"
SOCIAL	Engaging global and local communities	Engaging communities	Chapter "Sound governance"	Chapter "Engaging communities"	Chapter "Engaging communities"
	Sustainable supply chain	Sustainable supply chain	Chapter "Sound governance"	Chapter "Sustainable supply chain"	Chapter "Sustainable supply chain"
EMPLOYMENT AND LABOR-RELATED	People management, development and motivation	Enel people	Chapter "Sound governance"	Chapter "Enel people"	Chapter "Enel people"
	Occupational health and safety	Health and safety of people	Chapter "Sound governance"	Chapter "Health and safety of people"	Chapter "Health and safety of people"
HUMAN RIGHTS	Sound governance and fair corporate conduct				
	People management, development and motivation				
	Engaging global and local communities	Managing human rights Sound governance	Chapter "Sound governance"	Chapters "Managing human rights" and "Sound governance"	Chapters "Managing human rights" and "Sound governance"
	Conservation of the ecosystems and environmental management				
	Sustainable supply chain				
ACTIVE AND PASSIVE FIGHT AGAINST CORRUPTION	Sound governance and fair corporate conduct	Sound governance	Chapter "Sound governance"	Chapter "Sound governance"	Chapter "Sound governance"

How this document has been constructed

The Sustainability Report 2023 was prepared in compliance with the reporting standards “Consolidated set of GRI Standards” defined by GRI in 2021 with the inclusion of the GRI Universal Standard 2021, and also considering the Electric Utilities Disclosure supplement dedicated to the sector issued in 2013, also by GRI and still applicable today. Moreover, for comprehensive reporting in relation to the material topics identified following the materiality analysis, the directors deemed it necessary to include several additional disclosures, as more fully specified in this document. This information, in compliance with standard GRI 1: Foundation 2021, the disclosures in question were subjected to the same technical rigor required by the reporting standard adopted. The reporting standards adopted, as described above, comply with the disclosure obligations pursuant to Italian Legislative Decree 254/16 Art. 1 letter “f” and Art. 3, paragraph 3, which the directors decided to adopt organically in order to fully represent the social and environmental topics – in compliance with the mentioned decree – of significance for the Enel Group in consideration of the Group structure, the specific business sectors, and the reference geographical areas.

The Appendix to the Sustainability Report also contains specific tables of reconciliation with the indicators proposed by the Sustainability Accounting Standards Board (SASB – in relation to Enel’s core business area in the Electric Utilities & Power Generators Sector). Starting from 2022, a specific table is attached that links the topics and information required by the European Regulation that regulates disclosures in the area of Sustainable Finance Disclosure Regulation (SFDR). The Sustainability Report 2023 also responds to the qualitative indications of the Task Force on Climate-related Financial Disclosures (TCFD) and the UN Guiding Principles Reporting Framework. The alignment is pointed out in the TCFD Content Index, which includes the section of the financial statements that cover the qualitative disclosure requests of the TCFD. Finally, as of 2021, a cross-correlation index linking the principles of the Group’s Human Rights Policy with the content of the Report, also broken down into specific aspects by category of stakeholder, was also included, initially as an appendix to the Report and from this year included directly within the chapter on Managing human rights.

The Sustainability Report is part of the Enel corporate reporting system, and the information it provides is more detailed than and supplementary to the annexed documents cross referenced in the Report. In defining its corporate reporting method, the Enel Group has been inspired by the so-called “Core&More” approach. This mode of representation aims to divide the financial and sustainability information on the basis of the interests of the various stakeholders, between a main document, “Core Report”, which contains the information of interest to most of the main stakeholders, and several supplementary documents, “More Reports”, which, conversely, respond to the needs of specific stakeholders for more detailed information on specific issues.

In this respect, the Enel Group has designed its corporate reporting system to serve stakeholders in a connected, logical and structured manner. Furthermore and by developing its own concept for presenting economic, social, environmental and governance information, in line with specific regulations, benchmark recommendations and international best practices. Enel’s Integrated Annual Report represents the “Core” document of the integrated corporate reporting system. “More Reports”, on the other hand, include greater detail and supplementary information compared to the Core Report, the information of which is also linked to the Core Report through cross reference.

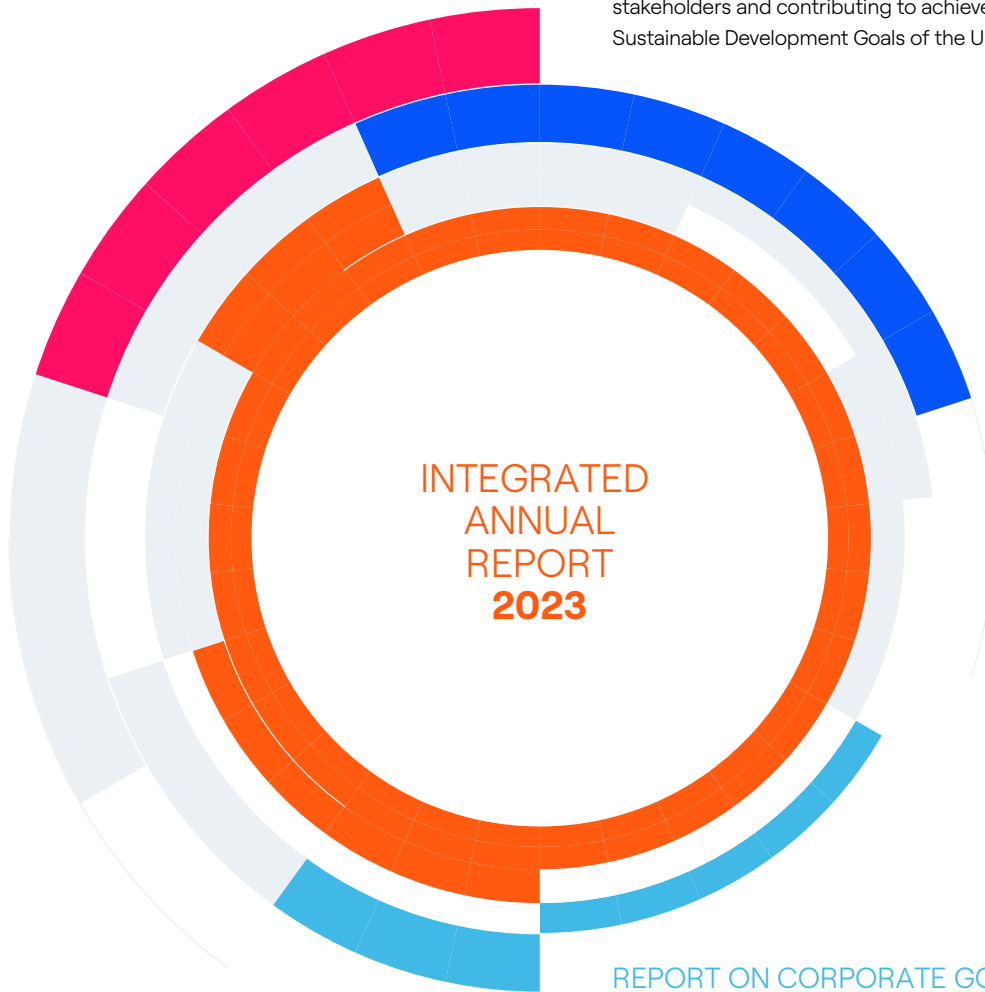
The content formulation process was based on the principles of relevance (or “materiality”), stakeholder inclusivity, sustainability context and completeness of the data and information: Enel provides concise information on its performance in specific sections of the Sustainability Report (see the sections “Enel’s commitment to sustainable development” and “Performance 2023”). These chapters also contain descriptions of the goals and associated progress referred to the Sustainable Development Goals (SDGs), in order to provide full disclosure of all relevant information in the reporting period, together with reliable estimates for the future. The quality of information reported is assured by proceeding in compliance with the principles of accuracy, balance, clarity, completeness, sustainability context, timeliness, and verifiability.

REPORT AND FINANCIAL STATEMENTS OF ENEL SPA

This is prepared in conformity with Article 9, paragraph 3, of Legislative Decree 38 of February 28, 2005

SUSTAINABILITY REPORT

This includes the Consolidated Non-Financial Statement pursuant to Legislative Decree 254/2016 and presents Enel's sustainable business model for creating value for all stakeholders and contributing to achievement of the 17 Sustainable Development Goals of the United Nations



INTEGRATED ANNUAL REPORT 2023

REPORT ON CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE

This describes the Enel corporate governance system pursuant to Article 123 *bis* of the Consolidated Law on Financial Intermediation and Article 144 *decies* of the Consob Issuers Regulation

REPORT ON THE REMUNERATION POLICY

This describes the Enel remuneration system, as provided for by Article 123 *ter* of the Consolidated Law on Financial Intermediation

This report is also compliant with the AccountAbility AA1000 Stakeholder Engagement Standard (AA1000SES), and also took into account the established ESRS sustainability standards – General Requirements ESRS sustainability reporting standards prepared by EFRAG (European Financial Reporting Advisory Group), applicable as of 2024, as well as the Value Reporting Foundation – Sustainability Accounting Standards Board (SASB) standard.

Finally, the main UN SDGs are referenced in the various chapters, in accordance with the instructions in “Linking the SDGs and the GRI standards” published by GRI in January 2021, and SDG Compass, the guide published in November 2015 and developed by GRI, UN Global Compact and the World Business Council for Sustainable Development (WBCSD) to help companies align their strategies with the SDGs and measure and manage their contribution to the goals.

Reconciliation of the topics of the materiality analysis and GRI Standards

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The materiality analysis carried out in compliance with standard GRI 3: 2021 made it possible to identify the material topics for the Company. The table contains the codes for the material topics identified with the GRI Standards or the “Aspects” of the GRI supplement dedicated to the

electric utilities sector (Electric Utilities Sector Disclosures) of reference, along with an indication of the context internal and external to the organization and the limitations on the scope, and is provided in the chapter “Stakeholder engagement and materiality analysis”.

The reporting process

The structure of the Sustainability Report 2023 was developed in accordance with the materiality analysis, focusing more closely on the material topics covered in detail in the dedicated chapters. Likewise, the materiality level of topics – divided in turn into dedicated sub-topics – influenced the level of detail with which to treat each subject and report the associated GRI indicators (GRI Standards and Electric Utilities Sector Disclosure) and also the choice of the most appropriate tools to represent them (2023 Integrated Annual Report and appended reports), to which reference was made for the treatment or detailed investigation of more specific topics, respectively, of economic performance and governance. The materiality analysis also formed the basis for definition of Enel’s sustainability goals for the 2024–2026 period, as illustrated by the Sustainability Plan (see the section “Enel’s commitment to sustainable development”).

Attached to this Report is the GRI Content Index, which contains a list of the topics covered in this Report and the titles of the GRI Standards from which the reported disclosures are sourced. This year, a reference to the Sustainability Reporting Standards prepared by EFRAG, using the GRI-ESRS Interoperability Index, draft version, published in November 2023 jointly by GRI and EFRAG and earmarked for finalization in 2024, has been included in a special column. The website www.enel.com should also be consulted for further information, for example regarding innovation projects or the activities of Enel’s foundations and the 2023 *Informe de Sostenibilidad* of Endesa, as well as the Financial Statements of Enel Américas for more details concerning initiatives dedicated to customers and local communities in Spain and Latin America.

Drafting and assurance

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The process of reporting and monitoring the Key Performance Indicators (KPIs) relevant to sustainability involves the Holding Company, with regard to transversal topics, and all Group Business Lines, Functions and companies for topics and indicators specific to the various sectors of activity.

Those responsible for collecting, verifying and processing the relevant KPIs are identified within the units involved. The Sustainability unit, in particular the Planning, Stakeholders and Human Rights unit, which forms part of the Enel Grids and Innovability Function, is responsible for consolidating information and coordinating the entire 2023 Sustainability Report drafting process.

On April 10, 2024, the Report was submitted for analysis and evaluation to the Enel Control and Risk Committee and on April 11 to Enel’s Corporate Governance and Sus-

tainability Committee. It was approved by the Board of Directors on April 11. The document will then be presented to the General Shareholders’ Meeting together with the Group’s Integrated Annual Report.

This Report has been subjected to a limited audit by and independent auditing company, KPMG SpA, engaged also to audit the Enel Group’s Integrated Annual Report. The limited audit was conducted in accordance with international standard ISAE 3000 (Revised) 1 and, accordingly, the Code of Ethics for Professional Accountants, including professional independence and verification of the absence of conflicts of interest that may affect the ethical principles of integrity, objectivity, professional competence and diligence, confidentiality and professional conduct. As of the 2021 financial year, the audit approach has been extended to include the comprehensive scrutiny (reasonable

assurance) of a set relevant indicators, equal to 19 KPI for 2023, submitted to the Group's System of Internal Control over Financial, Tax and Non-Financial Reporting. This activity aims to obtain greater security regarding the selected indicators as compared to indicators and other information subject to limited scrutiny. It also makes it possible to guarantee to the various stakeholders of the Sustainability Report greater reliability of the topics and information that the Report contains. The conclusions of the reasonable assurance activity are set out in the Mixed Audit Report on Enel's NFS and on the selection of 19 indicators, issued in accordance with Art. 3, paragraph 10 of Italian Legislative Decree 254/16 in compliance with ISAE 3000 Revised, and in compliance with the provisions of the Consob Regulations and the guidelines issued by the professional bodies concerned (*i.e.*, ASSIREVI). The said report, which contains a detailed description of the principles adopted, activities performed and conclusions reached, is attached hereto. The 19 indicators subjected to reasonable assurance are indicated below.

Climate change

1. Direct emissions Scope 1
2. Scope 2 emissions – market based
3. Scope 2 emissions – location based
4. Absolute Scope 3 GHG emissions relating to Gas Retail
5. Scope 1 GHG emissions Intensity relating to Power Generation
6. Scope 1 and 3 GHG emissions Intensity relating to Integrated Power

Occupational safety

7. No. of fatalities – Enel
8. No. of fatalities – Contractors
9. Lost Time Injury Frequency Rate with absence from work of more than 3 days – Enel

10. Lost Time Injury Frequency Rate with absence from work of more than 3 days – Contractors
11. Frequency rate of total injuries – Enel
12. Frequency rate of total injuries – Contractors

Gender diversity

13. Percentage of female managers and middle managers
14. Percentage of women in the managerial succession and top managerial plans

Other KPIs

15. Current Income Tax Rate
16. Confirmed violations of the Code of Ethics by type, stakeholder, country
17. SAIDI – System Average Interruption Duration Index
18. Commercial complaints on the Group level
19. Renewable Installed Capacity Percentage

In addition, the report on the green bond, also subjected to limited scrutiny by KPMG SpA according to the criteria indicated in standard ISAE 3000, is annexed to this Report; the related audit report is supplied as an attachment to this Sustainability Report. The Statement of the proportion of activities considered eco-sustainable (Art. 8, Reg. EU 852).

Finally, GHG Inventory Statements, available on the website, were audited by DNV GL, with a reasonable level of certainty for Scope 1, Scope 2 and Scope 3 emissions, restricted to natural gas sales, and with a limited level of certainty for the other Scope 3 emissions included in the scope of application of the inventory. The audit was conducted according to ISO 4064-3 for compliance of greenhouse gas (GHG) inventories with the WBCSD/WRI Corporate Accounting and Reporting Standard (GHG Protocol).

Report boundaries

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The information and data presented in the Report refer to Enel SpA and the companies within the scope of line-by-line consolidation at December 31, 2023, in accordance with the Group's financial consolidation scope. In addition to the line-by-line consolidation scope, the document also includes the data and information regarding the company Asociación Nuclear Ascó-Vandellós II AIE (ANA CNVII AIE), to which the two Spanish nuclear plants of Ascó and Vandellós are attributed. The company, considered to be a joint operation in line with the provisions of accounting standard IFRS 11⁽¹⁾, is included in the Group's financial scope of consolidation under the proportional method, and is included in this report using the same method to ensure the impacts are adequately represented, given that it is a significant Group entity. The sole exception to the line-by-line consolidation scope are the companies acquired in 2023, for which, on the basis of prevailing practice, as also represented in the Consob report of January 19, 2018⁽²⁾, it was decided to begin consolidation, with regard to some of the areas covered in this document, with effect from 2023, in the light of the reduced acquisition period. The areas of exclusion have been indicated directly in the specific chapters.

In particular, the main organizational changes affecting the Enel Group in 2023 were:

- divestment of thermoelectric generation assets in Argentina;
- finalization of the joint venture agreement with INPEX Corporation for the sale of 50% of Enel Green Power Australia;
- completion of the sale of a portfolio of photovoltaic plants in Chile to Sonnedix;
- conclusion of the sale of the Group's activities in Romania to PPC;
- finalization of the sale of 50% of Enel Green Power Hellas to Macquarie Asset Management.

For more detailed information on the changes, reference should be made to the 2023 Integrated Annual Report in the paragraphs "Main changes in the scope of consolidation" and "Significant events in 2023".

If the associated companies (measured at equity in the Integrated Annual Report) and other entities over which Enel exercises significant influence (including joint ventures) produce substantial impacts, they are included in the data calculation in proportion to Enel's holding, and referenced in the text. Please refer to the 2023 Integrated Annual Report for details of the companies included the scope of consolidation.

In this document, the terms "Corporate", "Holding Company" and "Parent Company" refer to Enel SpA, whereas "Group", "Enel" and "Company" refer to Enel SpA and its subsidiaries.

Various deviations from the KPIs and information included in the 2022 Sustainability Report are the result of changes in the Group's scope of consolidation.

The effects of changes in the scope of consolidation, together with any significant changes or limitations of the scope or methods of calculating individual indicators compared with 2022, are expressly indicated in the text and/or the Appendix, along with the effects on the related data. See the notes in the tables in the Appendix for all further details regarding adjustments with respect to already published data, calculation methods, assumptions or significant limitations of indicators.

The data have been thoroughly calculated on the basis of the results of Enel's accounting, non-accounting and other information systems, and validated by the persons responsible in each case. Data determined through the use of estimates and related calculation method have been expressly indicated. In the comparison of the data over time, it should be noted that differences between 2023 and 2022, in absolute and percent terms, have been calculated considering decimal places in some cases not visible in the printed document. In the tables containing quantitative data, percent changes in excess of |100%| are indicated by "-".

(1) A "joint operation" is a joint-control arrangement in which the parties that hold joint control have rights to the assets and obligations for the liabilities associated with the arrangement.

(2) Illustrative report on the results of the consultation and the consequences for regulation, the activities of companies and operators and the interests of investors and savers.

Performance indicators

Key sustainability performance indicators are presented from page 372 to page 409 and form an integral part of this Sustainability Report.

Units of measure

- ,000 thousands
- ,000 d thousands of days
- ,000 h thousands of hours
- ,000 t thousands of tons
- % percentage
- billions of m³ billions of cubic meters
- cent euros eurocents
- dd days
- g/kWh grams per kilowatt hour
- g/kWh eq grams per equivalent kilowatt hour⁽³⁾
- GBq per unit gigabecquerels per unit
- GW gigawatts
- GWh gigawatt hours
- h hours
- h/per-cap hours *per capita*
- i index
- kg kilograms
- km kilometers
- kWh kilowatt hours
- kWh eq equivalent kilowatt hours
- kWh/t kilowatt hours per ton
- kWp peak kilowatts
- l/kWh liters per kilowatt hour
- l/kWh eq liters per equivalent kilowatt hour
- mil million
- mil A4 eq millions of equivalent A4 sheets
- mil euros millions of euros
- mil h millions of hours
- mil l millions of liters
- mil m³ millions of cubic meters
- mil t millions of tons
- mil t eq – Mt_{eq} millions of equivalent tons
- min minutes
- MJ/kWh eq megajoules per equivalent kilowatt hour
- ML megaliters
- Mtoe millions of tons of oil equivalent
- MW megawatts
- MWh megawatt hours
- no. number
- sec seconds
- t tons
- TBq per unit terabecquerels per unit
- TOE tons of oil equivalent
- TJ terajoules

- TWh Terawatt hours
- years years

Acronyms

- BESS Battery Energy Storage System
- BoD Board of Directors
- BOD Biochemical Oxygen Demand
- CCGT Combined Cycle Gas Turbine
- CERT Cyber Emergency Readiness Team
- COD Chemical Oxygen Demand
- CSR Corporate Social Responsibility
- CSV Creating Shared Value
- EBT Earnings Before Tax
- EBIT Earnings Before Interest and Tax
- EBITDA Earnings Before Interest, Tax, Depreciation and Amortization
- EIB European Investment Bank
- ESG Environmental Social & Governance
- EGP Enel Green Power
- EPS Earnings per Share
- HV High Voltage
- LV Low Voltage
- IPO Initial Public Offering
- IRAP Imposta Regionale sulle Attività Produttive (Regional Business Tax)
- IRES Imposta sul Reddito delle Società (Corporate Income Tax)
- LBG London Benchmarking Group
- MV Medium Voltage
- PCBs Polychlorinated Biphenyls
- R&D Research & Development
- RT Remote Training
- SCIGR Internal Control and Risk Management System
- SDG Sustainable Development Goal
- S&P Standard & Poor's
- SRI Socially Responsible Investor
- TCFD Task Force on Climate-related Financial Disclosures
- TSR Total Shareholder Return
- UN United Nations

(3) Corresponding to the sum of electricity and heat.