

Recognition for management

Redeia earns the EFQM 700 Seal and positions itself among the leading Spanish companies for excellence in management

- The Excellence in Management Club and EFQM have awarded the company its highest grade for the excellence of its innovative and sustainable management.
- The chairwoman of Redeia today picked up the award from the chairman of the Excellence in Management Club

Madrid, 25 January 2023

Redeia received the EFQM 700 Seal, thereby becoming one of the four Spanish companies recognised with the highest grade awarded by the Excellence in Management Club, a cross-sector non-profit association that supports organisations that transform their management model to improve results using the EFQM Model.

With the EFQM 700 Seal, the Excellence in Management Club certifies Redeia's management model, especially "for its strategic focus on excellence, innovation and sustainability as the basis for an organisation with outstanding management which is more agile and prepared for the future".

The presentation of the certificate corresponding to the EFQM 700 Seal took place today in the offices of Redeia, in an act with the company's chairwoman and CEO, Beatriz Corredor and Roberto García Merino, respectively, and the chairman, general director and CEO of the Excellence in Management Club, Tomás Pascual and Ignacio Babé, respectively.

Corredor said that "the EFQM Model is a reference framework around the world and vital for the management of any organisation that, like Redeia, is working for a long-term sustainable future. For a company like ours, with a central role in the ecological transition, earning a distinction as prestigious as this one tells us that we are on the right path, encouraging us to continue improving across the board, keeping excellence, innovation and sustainability in our sights".

Tomás Pascual Gómez- Cuétara, chairman of the Excellence in Management Club and Pascual, said "we are proud to give Redeia a new EFQM 700 Seal, a firm which is a national and international reference, for its bid for excellence, innovation and sustainability, backed up by a trajectory of over 20 years with the EFQM Model, which has been central to its process of transformation and continuous improvement. An award achieved for its excellent

operating performance, its firm decision to boost innovation, be proactive and efficient in its risk management, its dedication to sustainability and social benefits, or the deployment of a governance model attuned to this objective which takes transparency as its central tenet to ensure the future of the organisation. There are only three companies in Spain that have achieved this level of excellence in management so far”.

To achieve the EFQM 700 Seal, Redeia has undertaken a rigorous external examination that analysed its management in three business areas. The first was management, which evaluated: the purpose, vision and strategy of the group, as well as the culture and leadership of the organisation. The second was execution, which meant a close scrutiny of the evaluators: the involvement of the stakeholders, the creation of sustainable value, operations and transformation management. Finally, they analysed the management model through its results, from the perspective of the stakeholders to its strategic and operational performance.

Since 1999, Redeia has adopted the EFQM Model as a tool to improve its management performance, which meant undergoing regular external evaluations. It achieved the EFQM European Seal of Excellence for the first time in 2003, at level 500, and became the first Spanish company in the electric sector to achieve this. It received a score of more than 700 in its evaluation in 2017. With the publication of the latest EFQM Model, it prepared a project to adapt to the new model prior to the external evaluation carried out in 2022.

Redeia

Redeia (formerly Red Eléctrica Group) is a global operator of essential and neutral infrastructures, through which it guarantees electricity supply and telecommunications. It is present in Spain and Latin America and its activity is characterised by a continuous commitment to innovation and a strong focus on sustainability. Its subsidiaries include Red Eléctrica, responsible for the transmission of electricity and the operation of the electricity system in Spain, the satellite and dark fibre optic operators Hispasat and Reintel, respectively, and the innovation platform Elewit.

Excellence in Management Club

The Excellence in Management Club is a cross-sector non-profit association which brings professionals together to create and share knowledge about excellence, innovation and sustainability, supporting organisations to transform their management to improve results and acknowledge their progress. With its motto “Sharing and improving together”, the members support the aim of creating a society with confidence in the future by encouraging organisations with management that is excellent, innovative and sustainable.

Founded in 1991 in Spain, the Excellence in Management Club has 230 members from all sectors and all sizes. It is also the only official representative of the EQFM in Spain, promoting the use of the EQFM Model as a transformation tool, training, advising and acknowledging, through the EFQM Seal, the excellent organisations that are looking to the future.