

Redeia's 20th Sustainability Report

Redeia anticipates European Union requirements in its 2023 Sustainability Report

The company anticipates requirements stipulated by the new European Sustainability Disclosure Standards—mandatory by 2024—and has already adopted recommendations from the Taskforce on Nature-related Financial Disclosures

Redeia reaffirmed its commitment to sustainability last year by creating its Comprehensive Impact Strategy and achieving more than half of the objectives outlined in its 2023-25 Sustainability Plan

The company invested €24.9 million in 2023 in the protection of biodiversity, the prevention of forest fires, and the integration of its facilities into the landscape, among other environmental initiatives. Furthermore, €10.6 million was destined for initiatives territorial, digital, gender, and intergenerational inequality

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Redeia has published its 2023 Sustainability Report. In this document available on the company's website, it reports its sustainable performance beyond the requirements specified in current international standards while assessing the fulfilment of the objectives outlined in its 2023-2025 Sustainability Plan.

The 2023 report is its 20th Sustainability Report. 'Twenty years ago, we were pioneers in reporting our environmental, social, and governance information when it was not mandatory or required to do so. Since then, we have been implementing innovations in an attempt to remain at the forefront while maintaining the quality, accuracy, and transparency that keep us among the top five in the *Reporta* report,' says Eva Pagán, Redeia's Corporate Director of Sustainability and Research.

Firstly, the report provides an anticipatory response to some of the requirements included in the new European Sustainability Reporting Standards (ESRS) published by the European Financial Reporting Advisory Group (EFRAG) in 2023, which will be effective for next year's report.

Secondly, it includes a capital statement in accordance with the International Integrated Reporting Council (IIRC) framework on integrated reporting, identifying the risks, opportunities, and impacts of each capital.

Additionally, as pioneers in adopting the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD), Redeia largely incorporates information on the biodiversity impacts, dependencies, risks, and opportunities related to its activities.

Advancements in emission reduction and zero waste, among other things

Redeia reports meeting 52% of the objectives in its 2023-2025 Sustainability Plan by the end of 2023. Thus, 59% of its financing already integrates ESG (Environmental, Social, and Governance) criteria, very close to the 60% target set for next year.

In the fight against climate change and its commitment to reducing its carbon footprint, Redeia concluded 2023 by offsetting 100% of its Scope 1 emissions. Furthermore, it reduced its Scope 1 and 2 emissions by 24% compared to 2019, close to the target for next year: 30%.

The company has also significantly improved its commitment to sending zero waste to landfills—in 2023, it recycled, regenerated, or recovered 98.4% of its waste—, as well as marking Red Eléctrica's lines to protect birdlife—77.4% of the kilometres of lines in critical priority zones are already marked with bird-saving devices.

'Redeia exceeds its commitment to sustainability every year. We promote a business model capable of addressing the challenges of the future under the criteria of excellence, innovation, and integrity, creating shared value. This is reflected in our Sustainability Commitment 2030, our Sustainability Plan 23-25, and our recent Comprehensive Impact Strategy. With the latter, we have already begun to increase our social and environmental contributions across our regions and business areas,' said Eva Pagán.

She also emphasised the steps Redeia has recently taken to improve its sustainability performance, such as issuing its first green hybrid bond in history (amounting to €500 million) and the inclusion of loans granted by the European Investment Bank in its green framework, achieving 59% sustainable financing.

In addition, she highlights the investment effort that Redeia is making into environmental and social issues. In 2023, the company dedicated €24.9 million to the protection of biodiversity, the prevention of forest fires, landscape integration, dealing with climate change, the prevention of pollution, the circular economy, waste management, and the optimisation of resource consumption. Furthermore, over €10.6 million was allocated to reducing territorial, digital, gender, and intergenerational inequality through initiatives such as Holapueblo, Eje Digital, Talento Solar, Hémera, or RedeSTEAM.