2025

Annual Impact Measurement and Management Report

Our Social Value

redeia

Valuing the essentials

The impacts developed and the results calculated have been carried out through a rigorous process of internal analysis and comparison with external methodologies. The current lack of universal standards allows companies to adopt different measurement methodologies, which may hinder the comparability of results between entities. The comparability of metrics may also be affected in the future due to the continuous improvement process to which the methodologies used and impact measurement in general are subject.

The scope of this report includes all companies in which Redeia holds an interest greater than 50%. It should be noted that on January 31, 2025, Redeia, through its subsidiary Redeia Sistemas de Telecomunicaciones, which is headed by Hispasat S.A. and over which Redeia held control with an 89.68% stake, reached an agreement with Indra Sistemas S.A. for the sale of its 89.68% shareholding in Hispasat S.A.'s share capital. On December 30, 2025, once all the conditions precedent stipulated in the agreement had been met, the sale was formally completed and Redeia exited. Hispasat, S.A. is therefore not included within the scope of this Impact Report.

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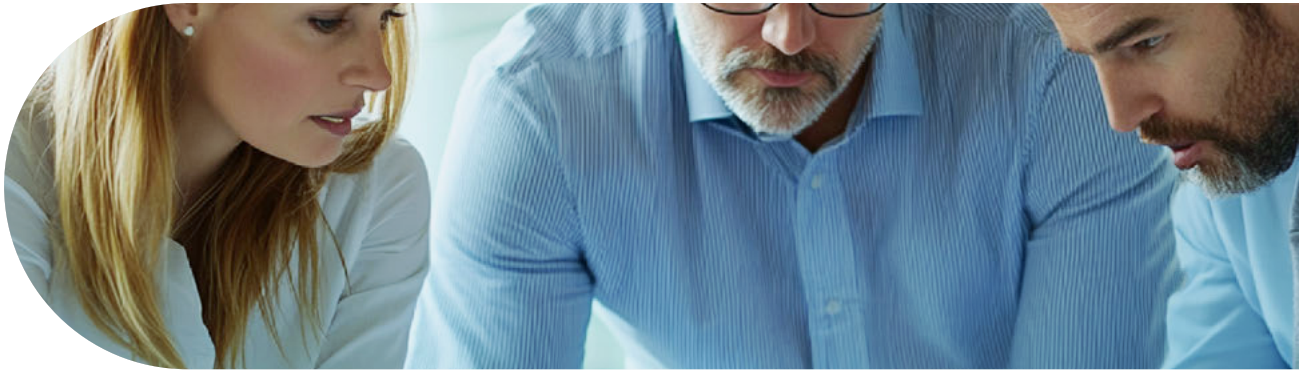
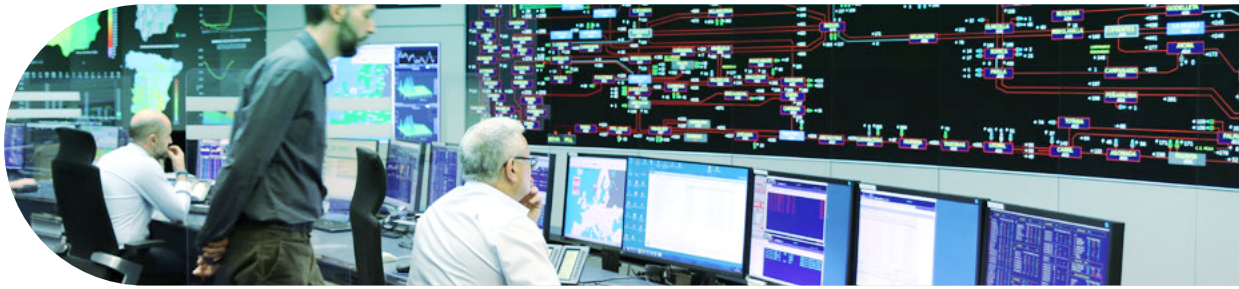
Executive summary



Redeia, a global operator of essential infrastructure, has a clear roadmap and mission: to enable the energy model and connectivity of the future, creating a positive impact on climate change, nature, local communities and people. As part of this mission, the company presents its fourth consolidated impact measurement and management report, a key tool for analysing the real extent of the social, environmental, and economic effects generated by its activity. This new edition strengthens an evaluation model that evolves continuously, adapts to the needs of stakeholders and to the latest international trends, and enables systematic monitoring of the impact generated by Redeia year after year.

Redeia's impact assessment is based on one of the most widely accepted definitions: "lasting changes experienced by both people and the planet as a result of a specific activity, program, or policy, which affect human conditions in the long term" [1, 2]. From this perspective, the report explores in depth both the tangible and intangible outcomes generated by the company in the environments where it operates.



For the fourth consecutive year, Redeia takes a further step in its ability to measure and manage the impact of its activities. The integration of lessons learned and the continuous improvement of its approach allow the company to more accurately reflect the social value it brings to society.

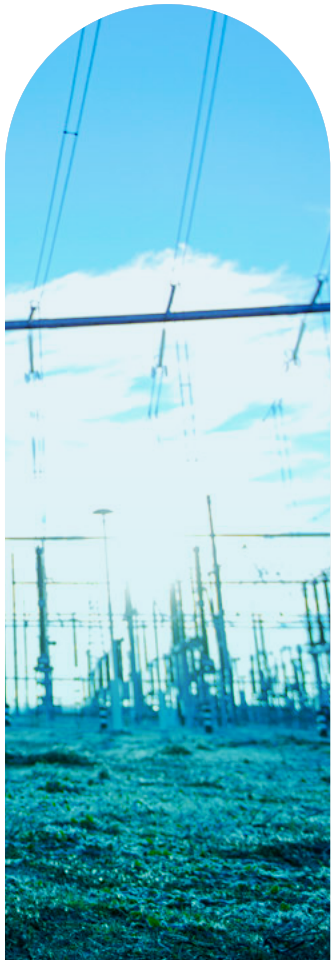
The new Sustainability Plan includes actions aimed at maximizing positive impacts, mitigating negative ones, and making sustainability a cross-cutting theme throughout the company.

Measuring impact is a complex yet essential process for capturing the real value that business activities deliver to society. Through this new **2025 Annual Impact Measurement and Management Report**, Redeia reaffirms its commitment to transparency and accountability, providing a broad view of the shared value it creates and the active management of its impacts. All this is framed within a strong commitment to continuous improvement and ongoing measurement over time.

This effort is part of the new 2026–2029 Sustainability Plan, under which Redeia's contribution is articulated around three strategic vectors: Nature, Socioeconomic development of the territory, and People. These vectors reflect the ambition to generate Positive Impact by enhancing the company's capacity to create value across the economic, social, and environmental dimensions.

To achieve this ambition of creating positive impact, Redeia has a Comprehensive Impact Strategy, a comprehensive approach that defines how it interacts with its environment and develops its infrastructure. Thanks to this strategy, the company aligns each of its actions with its ambitions in the environmental, social, and governance spheres, ensuring coherence and a long-term vision for impact management.

The strategy is led by the Integrated Impact Committee, made up of Redeia's senior management and representatives of key areas related to investment, society, and natural capital. This committee reviews the impact initiatives promoted by the company and has the capacity to propose actions aimed at enhancing positive impact.



Redeia's commitment to its stakeholders is reflected in a clear focus on shared value and sustainable development across all the territories in which it operates. The company promotes a responsible value chain and strengthens a culture based on responsibility, innovation, and leadership. Redeia implements initiatives to reduce its environmental footprint, protect biodiversity, and restore ecosystems, while fostering improvements in working conditions and the overall well-being of its workforce and suppliers. Additionally, active integration into communities, progress in diversity, and a strong commitment to both the ecological and digital transitions make Redeia a key player in building a prosperous and sustainable environment.

The impact assessment methodology used by Redeia is grounded in recognized international standards and enables a rigorous analysis of the economic, social, and environmental effects across the entire value chain. To quantify these impacts, Redeia applies proxies and multipliers that facilitate their monetization, providing a useful tool for decision-making and contributing greater transparency to the sector.

However, the results must be approached with a degree of caution, as methodological challenges remain, especially regarding the availability of adequate tools for truly comprehensive impact measurement. In this context, over the last year the proxies and methodologies of the model have been reviewed

and refined, incorporating the most recent updates to strengthen the robustness and relevance of the analysis to the current context and best practices.

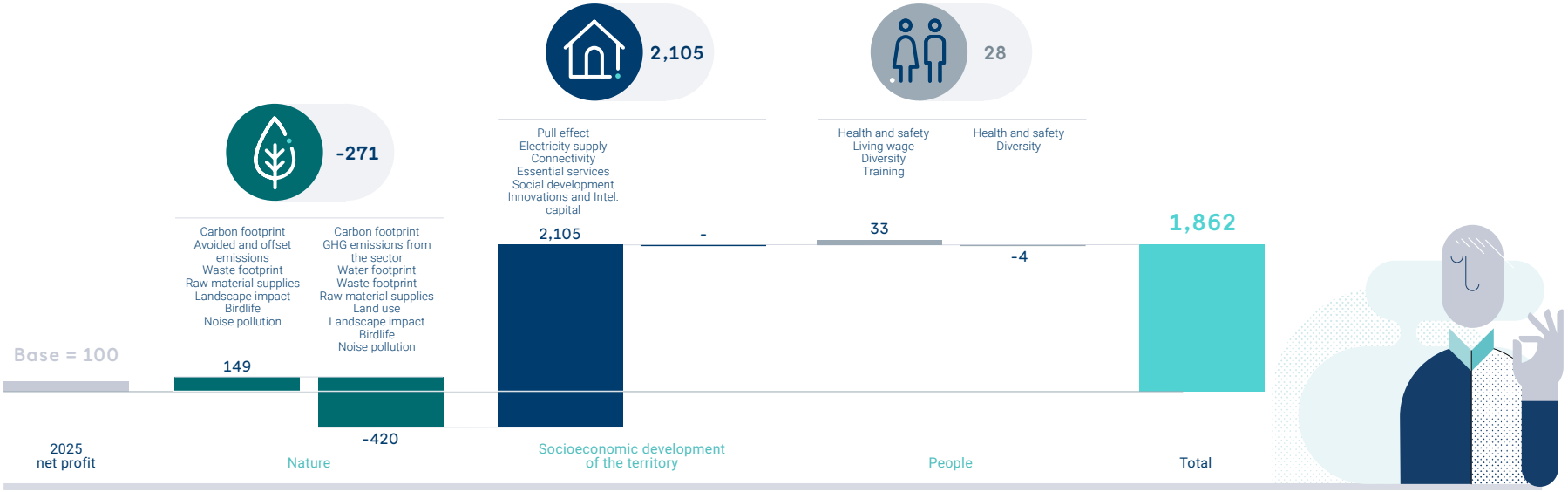
The results are quantified in an impact index that assesses Redeia's economic, environmental, and social externalities in relation to its net profit. In 2025, **the total impact index amounts to +1.862**. This figure represents a **value of externalities equivalent to 18.62 times Redeia's net profit for 2025**. When expressed in terms of the number of employees, the value of externalities can be quantified at **4.48 million euros per employee**.

The value generated by Redeia's externalities is equivalent to 18.62 times the company's net profit and amounts to €4.48 million per employee.

Fiscal Year 2025 Impacts by Strategic Vector of the Sustainability Plan

Impacts fiscal year 2025 by strategic vectors of the Sustainability Plan

Redeia plays a fundamental role in driving economic development and social cohesion through two main drivers: electricity supply and connectivity. These services underpin daily life and constitute the basis for the exercise of fundamental rights and the progress of territories.



The results are expressed in terms relative to net financial profit in 2025 (net profit = 100). For more information, see Chapter 3.

It is the Socioeconomic development of the territory vector that groups the impacts with the highest positive value. Over the period, these are estimated to have generated a positive impact equivalent to 21.05 times the company's net profit, highlighting Redeia's significance as an engine of progress and collective well-being. Specifically, access to electricity and connectivity, together with the company's invigorating effect on the economic fabric, stand out among Redeia's most relevant positive impacts.

Nevertheless, the company's activities also entail certain negative externalities, mainly related to the Nature vector, particularly in connection with raw material consumption, emissions generation, and other environmental impacts such as land use, visual landscape effects, and those associated with the value chain. As a whole, these adverse effects represent a negative value equivalent to 2.71 times net profit.

Within the People vector, dedicated to the care, development, and well-being of those who make up the company, the analyzed impacts include advances in occupational health and safety, access to a living wage, and generational, gender, cultural, and functional diversity, as well as initiatives to support workforce inclusion and the professional development of all employees. The net impact from the People priority in 2025 amounts to 0.28 times the company's net profit.

This overall balance of impacts is key for continuing to promote a management strategy focused on maximizing positive outcomes and progressively reducing negative effects on the environment and the various stakeholder groups. The systematic measurement and disclosure of these results reinforces Redeia's commitment to transparency, sustainability, and the ongoing improvement of its social, economic, and environmental contribution.

2

Introduction

Consolidated as a key operator in the electricity and connectivity sectors, Redeia is tackling new challenges with a future-oriented vision. Guided by sustainability and innovation, the company drives a robust, reliable, and decarbonization-ready electricity system, while also promoting advanced connectivity as an engine for social cohesion and progress for society as a whole.

Redeia is a global operator of essential infrastructure, playing a key role in managing electricity transmission networks in Spain through its subsidiary Red Eléctrica, and in Chile, Peru, and Brazil through Redinter. In addition to these activities, the company provides telecommunications services thanks to its extensive fiber optic network managed by its subsidiary Reintel. Since its establishment in 1985 as the world's first electricity transmission system operator (TSO), Redeia has marked four decades of leadership in electricity and connectivity.

The company has established itself as a key player in promoting social, environmental, and economic development in the territories in which it operates. The 2021–2025 Strategic Plan, which has guided Redeia's actions in recent years, is structured around

three main pillars: efficiently managing and ensuring electricity supply and providing telecommunications connectivity that helps connect people (social pillar); supporting the energy transition towards a decarbonized system (environmental pillar); and delivering essential services for the rest of the productive system sectors (economic pillar).

With the conclusion of this cycle, Redeia is embarking on a new phase in 2026 under the framework of the 2026–2029 Strategic Plan, which focuses on growth as a transmission system operator, striving to build, operate, and maintain a robust, secure, and decarbonization-ready network. In addition, it strengthens the essential role of electricity transmission in the energy transition and commits to a reliable and technologically advanced fiber optic network, key to helping bridge the digital divide.

Aligned with the new Strategic Plan, a new Sustainability Plan was approved in February 2026, with the aim of taking an active part in defining and implementing the energy model of the future, while also promoting the **generation of positive impact on nature, the regions, and people.** This is underpinned by key management levers such as innovation, stakeholder engagement, and sustainability positioning.

The purpose of this report is to transparently present the impacts identified and quantified as a result of Redeia's activities, highlighting the creation of positive impact and the generation of shared value for society. The methodology applied, detailed in the following section, ensures rigor and traceability of results.

This document is a living tool within a process of continuous improvement, providing relevant and accessible information for all stakeholders. The results obtained may serve as a reference for Senior Management by providing relevant information for reflection on management practices and anticipation of regulatory changes, emerging risks, and new social expectations.

2.1 Impact Measurement at Redeia

Context

European sustainability regulation has led to an increase in both the scope and the depth of required disclosures, with strict requirements for transparency, traceability, comparability, and internal control.

Following the initial phase of the Non-Financial Reporting Directive (NFRD) [3], the entry into force of the Corporate Sustainability Reporting Directive (CSRD) [4], together with the adoption of the European Sustainability Reporting Standards (ESRS/NEIS) [5], is raising the bar for environmental, social, and governance reporting for companies. In this process, the European Union has approved the Omnibus Regulation [6], which aims to simplify and adjust certain administrative requirements associated with the CSRD. Among other provisions, it increases mandatory thresholds and introduces new technical flexibilities, thus facilitating the gradual adaptation of companies to the new regulatory framework.

In Spain, the formal transposition of the CSRD into national law is still underway. Nevertheless, the country has reaffirmed its roadmap towards ecological transition through key national instruments [7] such as the National Integrated Energy and Climate Plan (PNIEC), the Climate Change and Energy Transition Law, the Long-Term Decarbonization Strategy, and the Circular Economy Action Plan. These policies define the framework for corporate sustainability at the national level and set out a key operating environment for sectors such as energy, technology, and critical infrastructure, in which Redeia plays a strategic role.

Likewise, the macroeconomic environment continues to be shaped by market volatility, interest rate developments, rising prices, and geopolitical tensions, factors that continue to influence investment and planning decisions in the medium- and long-term. At the same time, the business fabric is undergoing profound transformation, with rising demands for transparency, accountability, and the creation of sustainable value from regulators, investors, and civil

Committed to continuous improvement, Redeia updates its impact management framework to mitigate risks and maximize the positive value created in society and the environment.

society. In this context, comprehensive and ambitious sustainability management, supported by rigorous impact measurement, is consolidating itself as a key tool for anticipating risks, identifying opportunities, and informing decision-making in line with current challenges.

In this context, Redeia's commitment to the sustainable management of its activity goes beyond regulatory obligations. Since 2022, the company has implemented its own advanced impact measurement and management model, designed as a tool to gain a deeper understanding of its effects on the environment and society. This model, which forms part of the sustainability strategy, enables an integrated assessment of both the value Redeia contributes and the impacts it succeeds in mitigating.

Based on a rigorous and constantly evolving methodology, the impact model incorporates social and environmental monetization elements, offering a broader, more quantifiable perspective on business performance. This approach enables informed management, decision-making aligned with global challenges, and more transparent, meaningful communication with stakeholders. The technical foundations and reference frameworks supporting this approach are presented in detail in the methodological sections of this report.

To ensure its rigor and relevance, Redeia's methodology is based on frameworks promoted by

leading international organizations, including Harvard Business School (originator of the Impact Weighted Accounts approach) [8]; the Value Balancing Alliance (VBA), a driver of impact measurement and valuation standards [9] and the International Foundation for Valuing Impacts (IFVI), which has now joined the Capitals Coalition [10], consolidating its position in the development of global methodologies.

These organizations actively collaborate in designing open, comprehensive, and internationally oriented impact accounting systems, with the aim of integrating social and environmental valuation into financial analysis and corporate planning. These approaches are aligned with the CSRD requirements that demand the quantification of impacts.

Input

Set of resources, financial or non-financial, allocated to a project or activity.

Output

Ability of a product, service, or activity to meet the needs for which it was designed.

Outcome

Consequence, in terms of transformation, experienced by the stakeholders

One of the key methods for quantifying (or monetizing) impacts is the use of social value multipliers, often referred to as proxies[1]. This approach makes it possible to express the value of impacts in economic terms, supporting decision-making by companies and other stakeholders. Monetization converts a company's externalities[2] into a common unit, that is, it assigns a monetary value to the impacts generated on its environment and stakeholders, thus serving as an effective management tool for both internal and external decision-making. Moreover, by using monetization, the results of the analysis are presented in units that are generally more understandable for stakeholders, thereby improving transparency and accountability.

While the monetization of impacts is a valuable tool for understanding the value that an organization generates or transforms, it is important to recognize that this approach also presents certain limitations. Estimating monetary values through proxies can be particularly complex in cases involving long-term impacts or in areas where there is still limited empirical evidence or methodological consensus. There is also the risk that monetization may excessively simplify highly complex issues or favour the quantification of impacts that are more easily translated into economic terms, thus relegating to a secondary position equally significant effects that are not as easily measured in economic terms.

(1) An example of a proxy or social value multiplier used is the social cost of carbon, which assigns a value to each ton of CO_2e emitted or avoided based on the potential effects that climate change may have on society, the environment, or the economic system.

(2) Externalities are defined as secondary effects, either positive or negative, for society, the environment, or any stakeholder group, generated because of the company's activities and not reflected in the production costs of a good or service, and therefore not included in its market price. Source: "Challenges and Opportunities in Measuring Social Impact," Management Solutions (2022).

Aware of these challenges, Redeia continues to strengthen the robustness of its analytical model each year. During the last fiscal year, key methodological improvements have been implemented to reinforce the validity, timeliness, and legitimacy of the analysis. One of the main advances was the development and validation of an ad hoc proxy for estimating the social value of access to connectivity, which adds to the specific proxy for measuring the social value of electricity introduced the previous year and enables more precise measurement of the impact generated by another of the Group's strategic activities. Additionally, for the first time, the impact associated with visual landscape effects resulting from the installation of power lines was included in the calculation. This has expanded the model's scope and its capacity to capture relevant impact dimensions generated by the Group's activities.

At the same time, the impact associated with social development initiatives has been both expanded and refined. Not only have existing impact lines been reviewed and strengthened, but new categories aligned with Redeia's Comprehensive Impact Strategy and the new Social Innovation Plan have also been incorporated, enabling a more accurate reflection of the company's positive social effects across its entire sphere of influence.

Moreover, the application of leading international methodologies has been updated, notably those promoted by the Value Balancing Alliance (VBA) and the International Foundation for Valuing Impacts (IFVI), especially in key areas such as water footprint and health & safety, coinciding with the release of their final reports in 2026. As a result, the calculation of these impacts now adopts the most advanced and validated standards, superseding the provisional approaches used in previous fiscal years.

Lastly, with the aim of ensuring maximum alignment with the current socioeconomic context, Redeia has systematically reviewed academic evidence and updated the proxies used, ensuring that all monetary multipliers and parameters faithfully reflect the most recent advances in specialized literature. Through this methodological renewal, Redeia consolidates its commitment to a continuously evolving analysis model, capable of providing a rigorous, transparent, and comparable view of the impacts generated and its contribution to sustainable development.

Redeia maintains as a fundamental part of its model the measurement of impacts generated by all its subsidiaries, applying a proprietary methodology adapted to the specific characteristics of each. This approach makes it possible to capture the impact of activities both in Spain and in the countries where the Group operates, primarily Chile and Peru, thus providing a more accurate and detailed perspective on the reach and effectiveness of its initiatives in each territory.

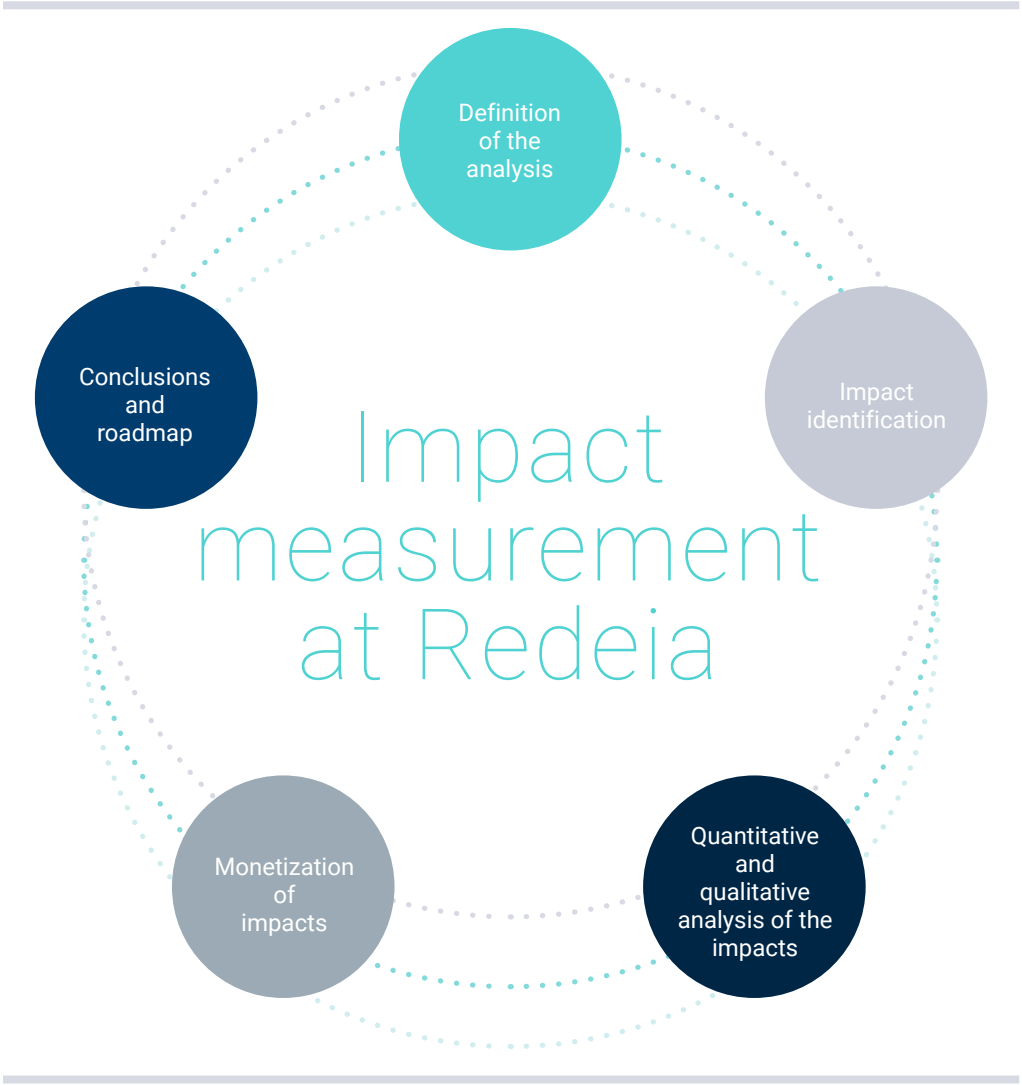
However, the aggregated results are presented on a consolidated basis, reflecting Redeia's integrated Group structure and providing a global overview for all stakeholders. Impact measurement will continue to evolve in the future, incorporating new perspectives and indicators that enhance its usefulness as a tool for supporting decision-making and generating sustainable value

Redeia methodology

Redeia's impact assessment model is built upon the main international standards, such as those promoted by the World Business Council for Sustainable Development (WBCSD) [11], Capitals Coalition [12] and the Value Balancing Alliance (VBA) [9] as well as the guidelines provided by leading national academic institutions such as the Social Impact Chair at Universidad Pontificia Comillas [1, 2].

The commitment to convergence and methodological harmonization at the international level is a key element for ensuring transparency, comparability, and credibility of the results obtained. The adoption of strong technical criteria, recognized and validated internationally, enhances the robustness of the analysis and ensures that strategic impact management is geared not only towards organizational benefit, but also towards the interests of all stakeholders.

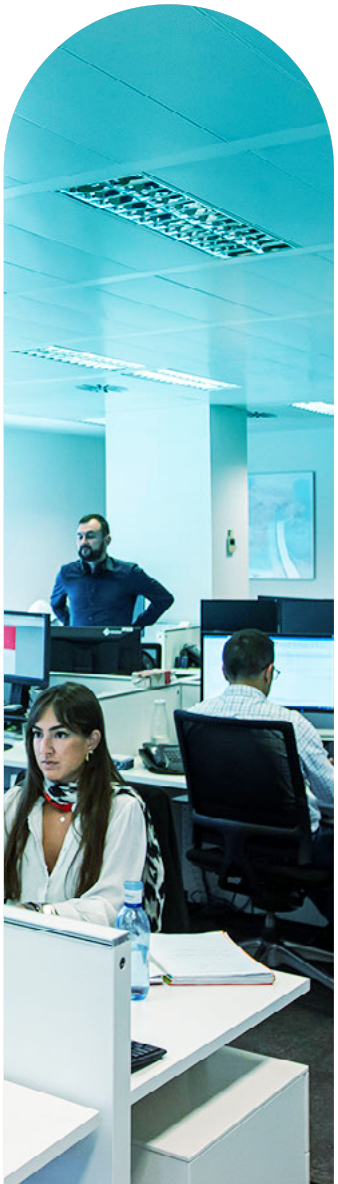
The economic quantification of social and environmental effects involves the following key stages:



- **Definition of the analysis:** during this initial phase of the process, a thorough review is carried out of the latest theoretical and empirical developments in the field of impact measurement. This foundation is further enriched by the application of international reference protocols and frameworks, thereby ensuring the methodological rigor and scientific validity of the results. The research process enables the design of a measurement system tailored to Redeia's operational and sectoral characteristics. Thanks to this customized methodology, rigorous estimates of the social contribution generated have been made in recent years, and areas for improvement have been identified. The economic valuation of externalities is updated for this fiscal year, providing annualized 2025 results that express the value of environmental, social, and economic effects derived from Redeia's activity. This approach offers a truly comprehensive view of its impact, supporting strategic decision-making and management focused on sustainable development.

- **Impact identification:** this stage of the evaluation process involves a detailed examination of Redeia's entire operational architecture. In this phase, each segment of the value chain is systematically analyzed, covering everything from resource acquisition to the final delivery of services. The analysis of externalities extends across the entire spectrum of stakeholders, integrating both internal and external perspectives, and is organized according to the conceptual framework of the six capitals as defined by the International Integrated Reporting Council (financial, industrial, intellectual, human, social, and natural) [13]. The use of advanced analytical tools, especially the double materiality matrix, has enabled the identification and interpretation of 22 relevant externalities. This approach encompasses both positive impacts and any potential negative consequences arising from business activity, thus providing a comprehensive and rigorous view of Redeia's effects on its environment.

- **Quantitative and qualitative analysis:** once the main externalities stemming from Redeia's activity have been



Redeia's impact measurement process is aligned with the phases established by leading international reference institutions.

identified, both qualitative and quantitative analysis is conducted to assess the nature and intensity of the effects on the natural environment, stakeholders, and the economic fabric. This combined approach enables the scaling of impacts from different perspectives and considers both the extent and relevance of the results obtained. In addition, Redeia's strategic management framework incorporates these impact indicators as essential tools for ongoing performance monitoring and results optimization, thereby supporting management focused on ongoing improvement and long-term value creation.

- **Monetization of the social value of impacts:** Redeia's overall contribution is estimated by combining its own performance indicators with multipliers and reference values validated by internationally renowned entities. This methodological approach is based on the standards and guidelines established by organizations such as the Value Balancing Alliance (VBA), the International Foundation for Valuing Impacts (IFVI), frameworks developed by Harvard Business School (Impact-Weighted Accounts), WBCSD, and Capitals Coalition, among others [8, 14, 11, 12]. In its commitment to rigorously quantifying the social value generated, Redeia has consolidated and expanded its

methodological approach through the development of ad hoc proxies for the areas of electricity and connectivity, two key activities in its business model. Last year, for the first time, a specific proxy was introduced to estimate the social value of access to electricity, based on an in-house study using primary data collected through representative surveys across the Spanish population. This approach made it possible to analyze the impact of electricity both on individual income and on overall wellbeing, thereby surpassing the limitations of traditional theoretical approaches. In 2025, Redeia takes a further step by developing a specific proxy for the social value of connectivity. This ad hoc approach facilitates the use of a dedicated proxy for impact measurement, strengthens the company's technical leadership position, and promotes the transfer of scientific knowledge. Both proxies, aligned with international guidelines, consolidate the legitimacy of social value measurement and position Redeia as a reference for the rigorous monetization of social impacts.

- **Conclusions and roadmap:** the final phase of the process brings together the main results and guides the creation of a roadmap for ongoing monitoring of Redeia's impact over time. The evidence gathered confirms the alignment between the identified positive externalities and the company's strategic business objectives: ensuring access, availability, and security of electricity supply, as well as efficient connectivity in all areas of influence. This consistency reinforces the idea that shared value arises from business responses to fundamental social needs. In line with the commitment to continuous improvement, for the close of fiscal year 2026 the plan is to continue broadening the scope of the analysis and refining the measurement tools, especially regarding those impacts that are most complex or difficult to quantify. Incorporating these methodological advances into decision-making processes will further progress towards a more comprehensive management model, based on a deep understanding of the social value generated and complementing traditional financial indicators.

2.2 Impact management at Redeia

Impact management at Redeia is founded on a robust and continuously evolving strategic framework, which will facilitate the progressive integration of lessons learned from impact measurement and monetization into the company's management processes. This approach aims to maximize positive effects and minimize negative ones on the economic, social, and environmental spheres.

In 2025, this model has been strengthened through the incorporation of new tools and the consolidation of an ecosystem of plans and commitments that guide Redeia's actions in the medium and long term. For more detailed information, the full list of these instruments can be found in the **2025 Sustainability Report.**

Redeia's Commitments and Impact Strategy

2021–2025 Strategic Plan and new 2026–2029 Strategic Plan

During 2025, Redeia's activities continued to be guided by the 2021–2025 Strategic Plan, which has set management, investment, and sustainability priorities in recent years. With a strong focus on the energy transition and the development of telecommunications, the plan is structured around seven key strategic pillars: making the ecological transition in Spain a reality, driving connectivity, consolidating international business, innovation and technology, efficiency, people, and sustainability as a cross-cutting axis. These pillars are embodied in 25 initiatives and lines of action that guide Redeia's contribution to the country's development from a sustainable, inclusive, and long-term perspective.

Nevertheless, throughout 2025, Redeia also worked on formulating a new Strategic Plan with a 2029 horizon, which was approved in February 2026 and will succeed the current plan. This new framework strengthens the commitment to sustainability and the energy transition, with a particular focus on growth as a transmission system operator, the safety and decarbonization of the electricity system, and the consolidation of advanced, reliable connectivity to help reduce the digital divide. The plan prioritizes regulated activity in Spain, operational efficiency, innovation, the development of diverse talent, and supply quality, thus setting the roadmap for a company better prepared to meet economic, technological, and social challenges in the coming years.

2023–2025 Sustainability Plan and new 2026–2029 Sustainability Plan

During this fiscal year, the 2023–2025 Sustainability Plan has served as the roadmap for Redeia to fulfil its strategic commitments in environmental, social, and governance matters. Its focus has been on maximizing the Group's contribution to sustainable development by promoting responsible management, strengthening internal cross-functionality, and enhancing external partnerships to generate broader positive impact. The plan is organized into 14 lines of action, translated into 190 specific measures and 87 objectives that drive progress on Group priorities and address stakeholder needs.

From 2026 onwards, the new 2026–2029 Sustainability Plan will build on this roadmap and introduce a structure based on two core ambitions, seven strategic vectors, and five management levers. This model aims to integrate sustainability throughout the organization, reinforce Redeia's contribution to the energy and digital transitions, and ensure a positive impact on nature, people, and regions. Approved by the Board of Directors in February 2026, the plan comprises 33 key objectives and a dedicated governance system for its monitoring, aligning with the Strategic Plan and the company's long-term commitments.

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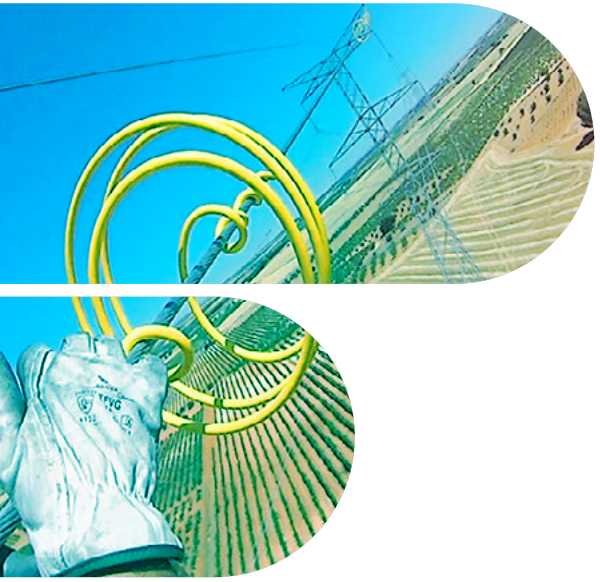

Redeia's Commitments and Impact Strategy

Comprehensive Impact Strategy

In 2025, Redeia continued to consolidate the Comprehensive Impact Strategy as the reference framework for its relationship with the territories and communities where it develops infrastructure. This strategy addresses the need to anticipate and systematically manage both positive impacts and potential adverse effects, integrating environmental, social, and governance objectives.

The ComprehensiveImpact Strategy is driven by the Comprehensive Impact Committee, with direct participation from senior management, and is supported by a governance structure that combines joint analysis forums such as "El Pensadere", and implementing units such as "La Tejedora", focused on the efficient management of complex, cross-cutting projects.

Among its key tools is the performance of territorial and socioeconomic diagnostics in the most relevant projects. These analyses make it possible to identify the main stakeholder groups and adapt action plans to the characteristics of each local context. When needed, this diagnostic process may lead to adjustments in project design to facilitate their integration into the environment.

Additionally, the Strategy includes specific territorial investment funds, the allocation of which is determined through evaluation processes overseen by a Steering Committee. This approach ensures that resources are allocated according to impact criteria and in alignment with Redeia's strategic priorities.

2030 Climate Change Action Plan

Redeia's Climate Change Action Plan 2021–2030 is currently in force, guiding the Group's response to climate challenges and aligning Redeia's strategy with the Paris Agreement and leading international best practices. This plan was updated and approved by the Sustainability Committee in March 2026.

The plan is structured around four lines of action:

- Contribution to a sustainable energy model through the development of infrastructure to facilitate the electrification of the economy, maximize the integration of renewable energy, and advance efficient grid management.
- Reduction of the carbon footprint by setting targets approved by the Science Based Targets initiative (SBTi). Redeia is committed to achieving net-zero greenhouse gas (GHG) emissions across its entire value chain by 2050 (Net-zero commitment). By 2030, Redeia also aims to reduce its scope 1 and 2 GHG emissions by 55% and its scope 3 emissions by 28%.
- Adaptation to climate change, with regular evaluation of risks and opportunities arising from climate change in line with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).
- Positioning and communication to disseminate knowledge and provide comprehensive, transparent information about the electricity system and its role in the energy transition.

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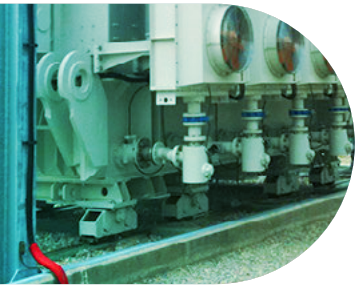

Redeia's Commitments and Impact Strategy

2023–2025 Comprehensive Diversity Plan

Approved in 2023, the Comprehensive Diversity Plan defines the strategies to promote diversity, equity, and inclusion both within Redeia and throughout its value chain. The plan drives collaboration with external organizations on aligned initiatives, the implementation of anti-discrimination mechanisms, and the labor inclusion of people in situations of social vulnerability.

Key objectives include achieving 38% female representation in management positions and 31% across the total workforce, exceeding by at least 40% the legal minimum for direct hiring of people with disabilities, and increasing the volume managed with Special Employment Centers by 20%.

2021–2025 Social Innovation Action Plan and new 2026–2029 Social Innovation Plan

In line with its commitment to the regions and the generation of shared value, in 2021 Redeia established a social innovation approach to actively contribute to the development of the communities in which it operates. This strategy is implemented through an action plan that channels the Group's initiatives toward improving quality of life for citizens from an inclusive and transformative perspective.

The plan is structured around four priority areas that address key social inequalities: digital, territorial, generational, and gender gaps.

Aligned with the new Sustainability Plan, Redeia has a new Social Innovation Plan designed to promote shared value as a strategy to generate positive impact in its immediate environment, especially in the communities where Redeia develops its infrastructure. Through social innovation, Redeia further strengthens its commitment to driving social transformation in the territories and reducing inequalities, implementing social actions to create positive impact on both natural capital and society.

2030 Circular Economy Roadmap

With its sights set on 2030, Redeia established its Circular Economy Roadmap in 2020, defining the objectives and lines of action necessary to advance towards a more efficient and sustainable resource management model.

Specifically, this roadmap sets out the necessary actions to achieve the goal of zero waste to landfill, reduce raw material consumption, decontaminate soils affected by hydrocarbons, and reuse SF□. These principles are applied throughout the value chain, prioritizing sustainability in procurement and supplier relations.

In 2025, Redeia intensified the analysis of critical supplies using life cycle methodologies and strengthened its suppliers' environmental commitment through the Code of Conduct, promoting eco-design practices, waste minimization, and asset life extension. In addition, internal and external audits are conducted to monitor compliance with these policies and identify opportunities for improvement. Thus, the circular economy is further consolidated as a cross-cutting axis of environmental management and the Group's supply chain.

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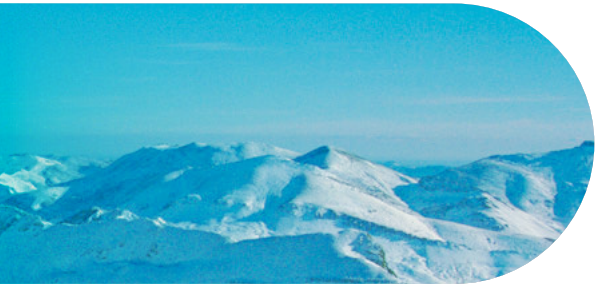


Redeia's Commitments and Impact Strategy

2030 Commitment to Net Positive Impact on Natural Capital

Redeia maintains and strengthens its commitment to biodiversity through the objective of achieving a net positive impact on the natural capital associated with its new facilities before 2030. This commitment is implemented through various lines of action integrated into the Group's environmental strategy, with specific targets set for both the short term (2025) and the medium term (2030).

The company applies the impact mitigation hierarchy principle, giving priority to avoiding, reducing, regenerating, restoring, and ultimately transforming affected environments. From the project design phase, impact prevention and minimization are addressed through environmental impact assessments and the application of corrective measures. In addition, Redeia promotes specific actions such as habitat regeneration, recovery of vulnerable species, and the creation of biodiversity areas surrounding its electricity infrastructure, thereby consolidating a responsible environmental management approach aligned with the most demanding international commitments.

Double Materiality Analysis

Redeia uses the double materiality framework as a cornerstone for identifying the strategic aspects that guide its sustainable management and its long-term value creation capacity. The materiality analysis is a key tool for prioritizing actions, defining resource allocation, and structuring the company's Sustainability Plan.

In 2025, Redeia aligned its materiality process with the requirements of the European Sustainability Reporting Standards (ESRS), derived from the CSRD Directive (2022/2464). Through a participatory and structured methodology, the topics, subtopics, and relevant aspects for Redeia have been identified, analyzed, and validated, both from the financial perspective ("outside-in", identifying risks and opportunities that affect the company's performance and outlook) and from the impact perspective ("inside-out", assessing direct and indirect effects on people, society, and the natural environment). This dual approach ensures robust prioritization aligned with international best practices in corporate sustainability.

3

Redeia's environmental, social, and economic impact

This report analyzes the impacts arising from Redeia's corporate activity using the double materiality matrix as a key tool for their identification and prioritization.

The double materiality analysis forms the methodological foundation for defining the company's strategic priorities, as it allows for the identification of material topics and subtopics and guides both the planning of actions and stakeholder engagement. This process relies on the systematic identification and evaluation of impacts, risks, and opportunities (IROs), considering both their effect on Redeia's value proposition, results, and market position (financial materiality) and the significant impacts generated on people, human rights, and the natural environment (impact materiality).

In 2025, Redeia carried out its annual review of the double materiality analysis to update material topics and subtopics throughout its entire value chain, as set out in the requirements of the European Sustainability Reporting Standards (ESRS/NEIS) and the CSRD Directive.

To ensure the highest alignment with regulatory frameworks and operational reality, the methodological update followed a structured sequence comprising five main phases:

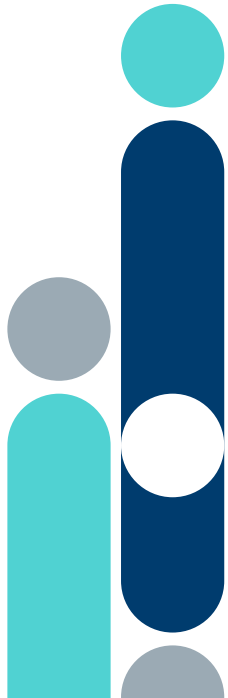
The analysis is guided by the double materiality approach, taking into account both the impact on the business and the effects that Redeia generates on society and the environment.

1. In-depth understanding of the business model and sustainability context, incorporating active consultation with key stakeholders.

2. Identification of material impacts, risks, and opportunities (IROs) across the entire value chain, considering both Redeia's own operations and its relationships with the environment and supply chain.

3. Quantitative and qualitative assessment and evaluation of these impacts, risks, and opportunities, weighing key variables such as scope, severity, and likelihood, and using both internal and external information.

4. Determination of materiality, applying qualitative and quantitative thresholds, periodically reviewed with internal teams and key areas, to prioritize the most relevant IROs.



5. Determination of the NEIS disclosure requirements associated with the identified material IROs, with the aim of establishing a final list of material topics and disclosure requirements to be reflected in the Sustainability Statement.

The updated inventory of material topics and subtopics, in accordance with NEIS requirements, serves as the basis for strategic prioritization, the definition of action plans, and the rigorous measurement of environmental, social, and economic impacts presented in this report.

List of material topics and subtopics

TOPIC	SUBTOPIC
E1 – Climate change	Adaptation to climate change
	Climate change mitigation
	Energy
E4 – Biodiversity and ecosystems	Direct impact drivers of biodiversity loss
	Impacts on the state of species
E5 - Circular economy	Resources inflows, including resource use
	Waste
S1 - Own workforce	Working conditions
	Equal treatment and opportunities for all
S2 - Workers in the value chain	Working conditions
	Other work-related rights
S3 - Affected communities	Communities' economic, social and cultural rights
G1 - Business conduct	Corporate culture
	Protection of whistle-blowers
	Management of relationships with suppliers including payment practices
	Corruption and bribery
Quality of supply (1)	Energy transition
Innovation (1)	Innovation and technology applied to the business

(1) Entity-specific topics.

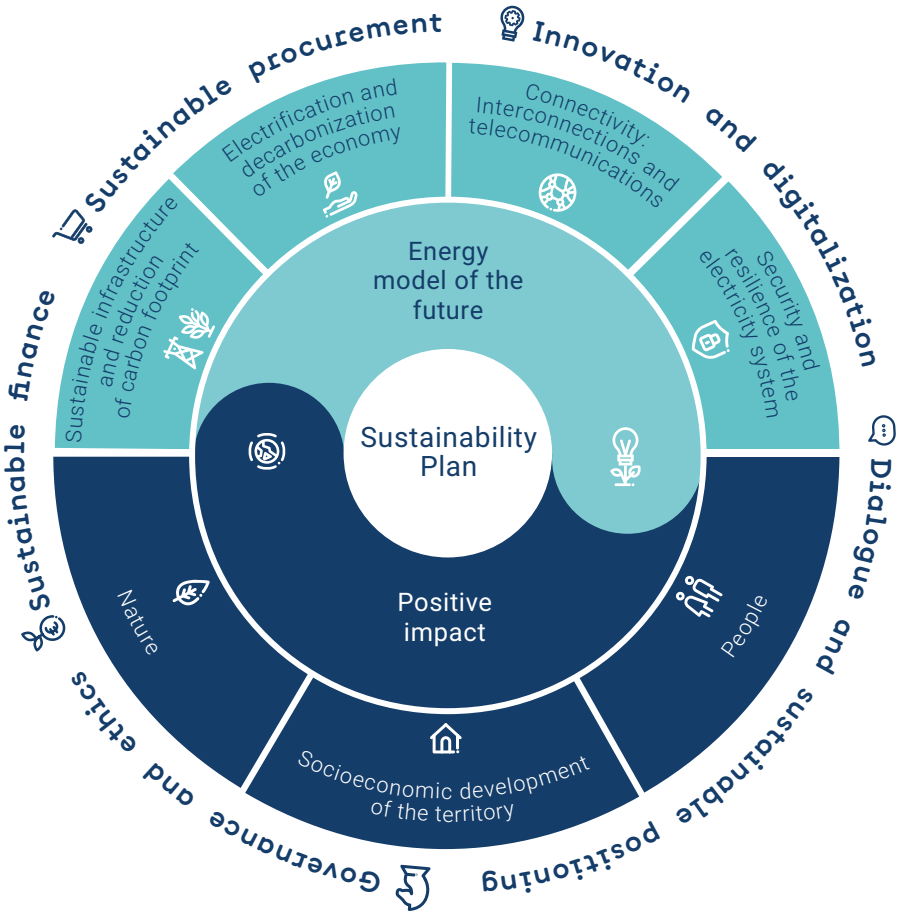
The priority "Contribution to social, economic and environmental development" is the one that shows the greatest positive impact.

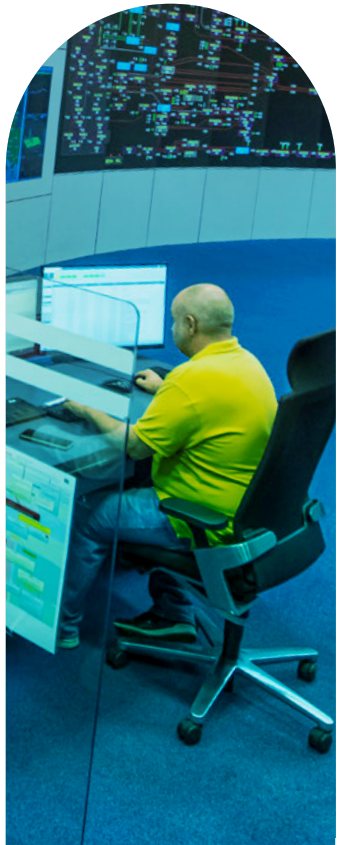
Impact income statement

The impact income statement presents in aggregate form all the impacts identified and quantified throughout the analysis. This year, impacts are structured according to the three strategic vectors included in the new Sustainability Plan, which reflect Redeia's ambition to generate positive impact and guide the company's actions across Nature, Socioeconomic development of the territory, and People. Each impact is assigned its corresponding positive and negative effects, and their sum provides a consolidated view of the results, both globally and broken down by strategic vector.

This study uses an impact index based on the company's annual net profit. For its calculation, the values of the determined externalities have been normalized using the index in which net profit is set at 100.

Strategic vectors Sustainability Plan 2026-2029





The main impacts organized by strategic vector are as follows:

- **Nature**: through this vector, Redeia aims to steer its activities toward achieving net positive impact on nature. Accordingly, the effects considered here include both positive impacts (such as emissions avoided or offset as a result of actions related to integrating renewable energy, ecological restoration, and emissions reduction) and negative impacts primarily linked to the use of raw materials, land occupation, and generated emissions. The measurement reflects the combined effect of these results, with a net negative balance equivalent to -2.71 times the company's net profit.

- **Socioeconomic development of the territory**: with the ambition to position Redeia as a transformative agent, this priority groups together the impacts that reflect Redeia's contribution to economic and social progress in the territories where it operates. The main benefits stem from access, availability, and guarantee of electricity supply and connectivity, as well as the direct and pull effect on the economy. Social development initiatives, innovation, and intellectual capital are also considered. The result is a positive net balance amounting to 21.05 times the company's net profit.

- **People**: within this strategic axis, impacts related to the care, development, and well-being of the people who make up Redeia are analyzed. Positive effects include occupational health and safety, as well as achieving a living wage for the workforce. Diversity is highlighted as an area for improvement. Overall, the net balance for this vector is positive and amounts to 0.28 times the company's net profit.

In total, the global net impact index amounts to 1,862, which is equivalent to 18.62 euros contributed to society for every euro of the company's net profit in 2025, demonstrating Redeia's capacity to generate social value.

Redeia's Impacts in 2025

	Positive (Results base on net profit, base 100)	Negative (Results base on net profit, base 100)	Net (Results base on net profit, base 100)
Nature	**148.78**	**-419.84**	**-271.06**
Carbon footprint (Scope 1)	1.18	-1.16	0.02
Carbon footprint (Scope 2 & 3)	0.68	-63.33	-62.65
Avoided and offset emissions	85.94	0	85.94
GHG emissions from the sector	0	-62.08	-62.08
Own water footprint	0	-0.14	-0.14
Supply change water footprint	0	-13.47	-13.47
Birdlife	27.12	-28.36	-1.24
Land use	23.41	-58.15	-34.75
Landscape impact	0	-14.98	-14.98
Noise pollution	0.51	-0.51	0
Raw material supplies	3.19	-165.67	-162.48
Own waste footprint	0.064	-0.066	-0.002
Supply chain waste footprint	6.69	-11.91	-5.22
Socioeconomic development of the territory	**2,104.53**	**0**	**2,104.53**
Direct impact and pull effect on economic activity, employment, and tax contribution	499.12	0	499.12
Access, availability, and security of electricity supply and connectivity	1,578.64	0	1,578.64
Social development	20.31	0	20.31
Innovation and intellectual capital	6.45	0	6.45
People	**32.51**	**-4.31**	**28.20**
Living wage	23.47	0	23.47
Safety, health, and wellbeing of Redeia's professionals	8.64	-0.12	8.53
Health and safety of contractors	0	-0.12	-0.12
Diversity	0.21	-4.07	-3.86
Training of professionals	0.19	0	0.19
Total	**2,285.82**	**-424.15**	**1,861.67**

Impacts by strategic vector and SDG

The organization of impacts around Redeia's strategic priorities reveals that the Socio-economic Development of the Territory category accounts for the largest share of the total impact result. A detailed analysis of these impacts, broken down by vector, is presented in the section dedicated to **Impact measurement by strategic vector**.

Impacts of 2025 by strategic priority and SDGs

Main SDGs impacted

Expressed in terms of the Sustainable Development Goals (SDGs), Redeia's most significant impacts are observed in SDG 7 "Affordable and Clean Energy," SDG 9 "Industry, Innovation and Infrastructure," SDG 8 "Decent Work and Economic Growth," SDG 12 "Responsible Consumption and Production," SDG 15 "Life on Land," and SDG 13 "Climate Action." There are also other goals that are impacted to a lesser extent, such as SDG 11 "Sustainable Cities and Communities," SDG 3 "Good Health and Well-being," and SDG 5 "Gender Equality."

Chart prepared based on absolute impact values, using 2025 net profit as the base (100).

Impacts by capitals[3]

The analysis of Redeia's most significant impacts, classified by capital type, shows that the social-relational and industrial capitals make the greatest contribution to the total figure. This is due to their direct connection with the largest impact: access, availability, and assurance of electricity supply and connectivity, which support both economic activity and households, as well as social development initiatives. The financial impact is also notable, reflecting significant positive contributions through direct impact and pull effect, followed by human and technological-intellectual capitals, which account for the importance of specific impacts on occupational health and safety at Redeia, as well as the promotion of a living wage.

Regarding negative impacts, the study identifies effects concentrated in natural capital, mainly resulting from raw material use in equipment processes and emissions associated with the activities of the electricity and telecommunications sectors, in addition to some negative effects on human capital in terms of diversity and health and safety. Industrial, financial, social-relational, and technological-intellectual capitals are not negatively affected by Redeia's activities.

(3) In line with the international framework developed by the International Integrated Reporting Council (IIRC), capitals are value stocks that undergo changes over time through the organization's activities. For example, the quality of social-relational capital improves when a company engages with its stakeholders. Six types of capital are defined: industrial, financial, social-relational, natural, technological-intellectual, and human.

Methodological changes in 2025

As part of the assessment of Redeia's social, economic, and environmental contributions for fiscal year 2025, several methodological innovations have been implemented to improve the precision and robustness of the analysis. The main improvements introduced this year compared to 2024 are summarized below:

- **Development of an own social value factor for quantifying the impact of connectivity:** an innovative study has been conducted on the social value of connectivity, making it the first study to jointly monetize both the private and public benefits generated by connectivity. The study integrates, on the one hand, private or individual valuation through discrete choice techniques, estimating users' willingness to pay for different service attributes (such as speed, cybersecurity, accessibility, and quality). On the other hand, it evaluates public or collective economic, social, and environmental externalities using contingent valuation techniques applied to a representative sample of the population. This methodology makes it possible to break down total social value into private and public components, offering a comprehensive view of the benefits that connectivity brings to both users and society as a whole.

- **Update in the assessment of health and safety impacts:** the definitive approach proposed by the VBA in its 2026 published guide [15] has been incorporated. In general, this method encompasses the impact on both current and future wellbeing from occupational

Redeia promotes innovation in its methodologies to improve the accuracy and robustness of the analysis.

During 2025, methodological improvements were made to increase the robustness of the impact analysis.

accidents, covering loss of health and wages, as well as healthcare costs. It also differentiates proxies according to incident type, severity, and country of origin. The update from the previously used draft version includes changes in the selection and quantification of impact pathways, the use of a new value for statistical life in monetizing loss of life, and the update of healthcare costs to 2024 figures.

- **Update in water footprint quantification:** the valuation of water consumption continues to account for short- and long-term effects, considering the volume consumed, geographic location, and local water stress level, in line with the VBA methodology. The main change following the publication of the final version in 2026 [16] is the update to the effects on wellbeing included, along with the revision and improvement of the databases used to calculate proxies.

- **Greater accuracy in land use impact methodology:** the published VBA methodology [17], which monetizes impacts associated with both new land use and accumulated land use through ecosystem services provided by land, is maintained. The methodology also includes country-specific proxies and prior land use type. New in 2025 is an expanded number of ecosystem services considered compared to the previous year, enabling a more comprehensive and tailored assessment of Redeia's reality.

Some of the impact monetization methodologies have been adapted taking into account new approaches proposed by the Value Balancing Alliance.

- **Inclusion of landscape impact:** for the first time, the assessment now includes a specific valuation of landscape effects associated with Redeia's electricity transmission network routes. Monetization follows the land use methodology published by the VBA in 2026 [17], considering only those ecosystem services linked to the value of landscape. As a result, the measurement model now reflects not only direct effects on land, but also landscape alteration as a distinct externality.

- **Evolution in noise pollution valuation:** the methodology has been updated with the new social cost of noise metrics published by the European Commission [18].

- **Improved measurement of social development impact:** the analysis by project type and impact pathway has been refined using SROI-based proxies. Some proxies were reviewed and updated using academic literature in areas such as infrastructure improvement [19], promotion and recovery of historic heritage [20], energy efficiency [21], dissemination of the energy transition model [22], digital education [23] and scholarship programs [24].

The methodological evolution enables a broader assessment of how infrastructure interacts with the surrounding territory.

- **Improved measurement of innovation and intellectual capital impact:** the project-type analysis was reviewed to identify better approaches to impact measurement based on SROI. The assessment of projects related to monitoring technologies has been improved, drawing on the most recent and relevant available evidence [25].

- **Update in the assessment of diversity impact:** the main innovation in 2025 focuses on the dimension of disability. In this edition, the proxy value has been revised and updated based on the latest available academic evidence [26], enabling the assignment of a specific social value to every job position held by a person with a disability. This overcomes the previous model's limitation, which linked the employment of people with disabilities solely to macroeconomic effects such as increased productivity and GDP impact.

3.1 Impact measurement by strategic vector

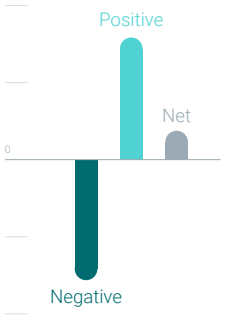
Throughout this section, a detailed analysis of each impact is presented, structured around the three strategic vectors that shape the ambition of Positive Impact in the new 2026–2029 Sustainability Plan: Nature, Socioeconomic development of the territory, and People.

Impact sheets

The impacts included in this report are presented in a structured manner through summary impact sheets. Below is the template model used for their presentation, along with a brief description of the sections they comprise.

Name of the impact

Graphic representation of the positive, negative, and net impact generated



Contributions to SDGs

[Main SDG to which the impact contributes]

Impact index

[Impact index calculated from the total net result generated by the externality and shown based on Redeia's net profit in 2025 (net profit = 100).]

Indicators

[Main indicators considered in the calculation of the impact.]

Targets

[A description of the objectives set by Redeia in relation to the impact in question, which may be either qualitative or quantitative.]

What is measured?

[A brief qualitative explanation of the nature of the impact as it relates to Redeia's activities, along with the specific aspects included in its measurement.]

Management approach

[A description of how the company understands, manages, evaluates, and takes responsibility for the impact, with the aim of reducing its negative effects or enhancing its positive outcomes.]

Strategic lines

[A summary of the main measures the company has implemented to achieve its objectives or to define its management approach to the impact being analyzed. The strategic lines offer clear and consistent guidance for decision-making at all levels of the organization.]

Calculation methodology

[A summary of the approach used to calculate the impact, including, where applicable, the main proxies used. It also specifies whether any adjustments have been made to account for factors such as impact attribution or inflation.]

Robustness

High, medium, or limited.

[With regard to the robustness of the impact calculation, three levels have been established. The highest level, "high", corresponds to methodologies that are widely accepted and fully applicable to the impact under analysis, using recent proxies and solid, reliable source data. The "limited" level reflects estimates based on less developed methods, preliminary approaches, or older proxies and/or source data with less support or traceability. The "medium" level represents an intermediate point between the two.]

Value chain state

Supply chain, own operations, or environment and society

[Indicates the part of Redeia's value chain where the impact occurs: "supply chain" if it happens upstream, "own operations" if it results from Redeia's activities, or "environment and society" if it takes place downstream.]

Capital

Financial, industrial, human, intellectual, social-relational, and natural.

[A summary of the main types of capital affected by the impact, acknowledging that many are interconnected. Financial capital refers to the economic resources available to the organization. Industrial capital relates to the tangible assets used in Redeia's operations. Human capital refers to the people within the company. Intellectual capital encompasses Redeia's knowledge, intellectual property, and other intangible assets. Social-relational capital is based on the relationships, networks, and connections the company builds with stakeholders and the communities in which it operates. Natural capital refers to the natural resources and ecosystem services that the organization utilizes.]

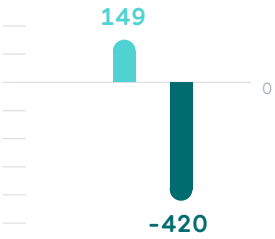
Stakeholders

Employees, suppliers, economic-financial ecosystem, customers, regulatory bodies and public administrations, business ecosystem, social ecosystem, or environmental ecosystem.

[In this final section, the Redeia stakeholders affected by the impact in question are identified. While most impacts may involve several stakeholder groups, there is generally one primary group that is more affected than the others.]

Nature

Carbon footprint
GHG emissions from the sector
Water footprint
Waste footprint
Raw material supplies
Land use
Landscape impact
Birdlife
Noise pollution



Carbon footprint
Avoided and offset emissions
Waste footprint
Raw material supplies
Landscape impact
Birdlife
Noise pollution

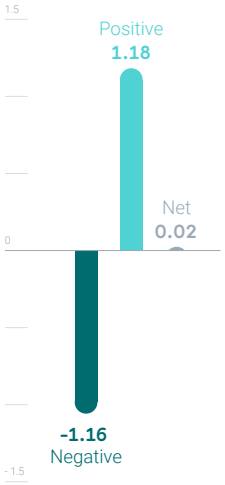
Redeia places the protection of nature and environmental sustainability as one of its three main strategic vectors within its ambition to generate positive impact, as defined in the 2026–2029 Sustainability Plan. This strategic priority addresses the challenge of minimizing the negative impacts associated with corporate activity and maximizing positive contributions to the ecosystems where it operates. The approach further strengthens the company's commitment to biodiversity conservation, restoration of natural environments, efficient land management, responsible resource use, the integration of renewable energy, and the progressive reduction of emissions.

In 2025, the net balance of nature-related impacts is -2.71 times the company's net profit. Among the most significant negative impacts are raw material use, carbon footprint, and emissions from the electricity and telecommunications sectors, as well as land use and landscape impact, amounting to a total of -4.20 times net profit. On the other hand, avoided emissions are the main positive impact, totalling 1.49 times net profit.

Carbon footprint (Scope 1)

Impact index: **0.02** | Robustness: **high**

Impact



Contribution to the SDGs

Indicators

25,452 t CO_2 e of Scope 1 emissions.

2,479 t CO_2 e of Scope 1 emissions avoided through SF_2 leak repairs.

37 t CO_2 e of Scope 1 emissions avoided through equipment replacement.

26,153 t CO_2 e of Scope 1 emissions offset by the Redeia Forest (1,466 t CO_2 e) and by VCS[4] (25,000 t CO_2 e).

1,580 trees planted by Redinter.

Targets

2025	**100 %** of Scope 1 emissions offset. Target achieved in 2022.
2025	**30 %** reduction in Scope 1 and 2 emissions.
2030	**55 %** reduction in Scope 1+2 emissions compared to 2019.
2050	**90 %** reduction in Scope 1+2 emissions compared to 2019.

What is measured?

Scope 1 covers direct GHG emissions from sources that an organization owns or directly controls. For Redeia, the main source of GHG emissions is SF_6 gas leaks from its own facilities. The remaining emissions come from the vehicle fleet, refrigerant gas leaks from air conditioning systems, and stationary combustion from heating installations and backup generators.

Management approach

Redeia calculates its Scope 1 emissions in accordance with the principles established by the GHG Protocol and has a specific framework aimed at climate neutrality. Its commitment to tackling climate change, approved by the Board of Directors, is aligned with the objectives of the Paris Agreement and supported by scientifically validated targets under the Science Based Targets initiative (SBTi). As part of its roadmap toward neutrality, since 2023 the company has committed to offsetting all Scope 1 emissions that cannot be reduced.

Strategic lines

The company has a Climate Change Action Plan focused on achieving carbon neutrality in its direct and indirect operations, based on targets validated by the SBTi initiative. This plan is structured around reducing SF_6 emissions, improving energy efficiency, and using renewable energy, as well as engaging the supply chain through sustainable procurement and collaboration with suppliers aligned with these objectives.

Calculation methodology

Within this framework, a proxy developed by IFVI in collaboration with VBA has been used, providing information on the social cost of carbon to identify the social and economic impact of emissions globally [27]. This monetization tool is used to systematically assess the effectiveness of climate-related policies, strategies, and regulatory measures, as it takes into account the potential effects that climate change could trigger in areas such as GDP, well-being, or the availability of raw materials. This proxy reveals the costs associated with each tonne of CO_2e released into the atmosphere and can therefore be applied across all greenhouse gases. In order to provide a comprehensive picture of the impact associated with Redeia's Scope 1 emissions, the offsetting of CO_2e associated with the Redeia Forest and VCS has been considered as mitigation of the negative impact. The results have been adjusted to reflect the applicable exchange rate.

Value chain stage

- Supply chain ○
- Own operations ●
- Environment and society ○

Capital

- Industrial ○
- Financial ○
- Human ○
- Natural ●
- Technological-Intellectual ○
- Social-relational ●

Stakeholders

- Employees ○
- Suppliers ○
- Financial-economic ecosystem ○
- Customers ○
- Regulatory bodies and the public administration ○
- Business ecosystem ○
- Social ecosystem ●
- Environmental ecosystem ●

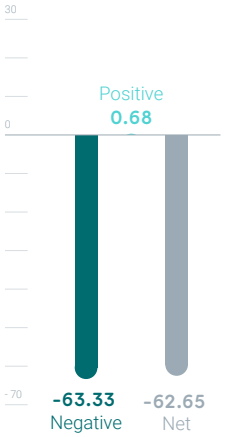
(4) Verified Carbon Standard (VCS). The VCS Program drives funding toward activities that reduce and remove emissions, improve livelihoods, and protect nature.

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Carbon footprint (Scope 2 and 3)

Impact index: **-62.65** | Robustness: **High**

Impact



Contribution to the SDGs

Indicators

566,637 t CO_2 e of Scope 2 emissions.

959,134 t CO_2 e of Scope 3 emissions.

14,898 t CO_2 e of Scope 2 emissions avoided through the purchase of electricity with Guarantee of Origin (GoO) certificates (13,612 t CO_2 e) and by reducing electricity consumption (1,286 t CO_2 e).

1,476 t CO_2 e of Scope 3 emissions avoided due to travel reductions from increased remote working, and **147 t CO_2 e** avoided through other offsetting measures.

Targets

2025	**30 %** 30% reduction in Scope 1 and 2 emissions compared to 2019.
2030	**55 %** reduction in Scope 1+2 emissions compared to 2019.
2030	**28 %** reduction in Scope 3 emissions compared to 2019.
2050	**90 %** reduction in Scope 1+2 emissions compared to 2019 (net zero).
2050	**90 %** reduction in Scope 3 emissions compared to 2019 (net zero).

What is measured?

Scope 2 refers to indirect GHG emissions mainly associated with transmission losses and the organization's electricity consumption, while Scope 3 primarily derives from the acquisition of goods and services, capital goods, and investments.

Management approach

Redeia measures its Scope 2 and 3 emissions in line with the GHG Protocol and has a specific neutrality framework. Its commitment to tackling climate change is aligned with the Paris Agreement and, as previously mentioned, includes science-based targets (SBTi). In 2025, 66.3 % of the supply chain's emissions are already covered by SBTi.

Strategic lines

The company's Climate Change Action Plan is designed to achieve carbon neutrality in its direct and indirect operations. It is based on targets validated by the SBTi initiative and is structured around reducing SF_6 emissions, optimizing energy efficiency, and adopting renewable energy. It also involves the supply chain through sustainable purchasing practices and collaboration with suppliers aligned with these same commitments.

Calculation methodology

Analogous to the previous impact calculation, a social cost of carbon approach [27] has been used. The proxy was developed by IFVI in collaboration with VBA. All results have been adjusted according to the relevant exchange rate.

Value chain stage

- Supply chain ●
- Own operations ●
- Environment and society ●

Capital

- Industrial ○
- Financial ○
- Human ○
- Natural ●
- Technological-Intellectual ○
- Social-relational ●

Stakeholders

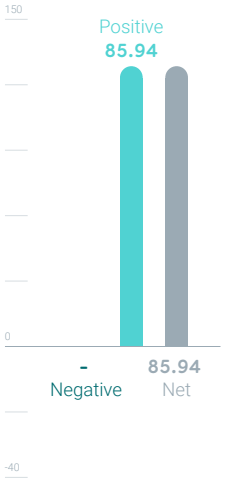
- Employees ○
- Suppliers ●
- Financial-economic ecosystem ○
- Customers ○
- Regulatory bodies and the public administration ○
- Business ecosystem ○
- Social ecosystem ●
- Environmental ecosystem ●

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Avoided and offset emissions

Impact index: **85.94** | Robustness: **High**

Impact



Contribution to the SDGs

Indicators

42,197,102 t CO_2 e avoided through renewable energy integration in Spain.

5,583,737 t CO_2 e avoided through renewable energy integration in Chile.

1,483,964 t CO_2 e avoided through renewable energy integration in Peru.

5,177 t CO_2 e captured by the Redeia Forest.

Company **attribution** in the electricity environments where it operates.

Targets

Facilitate the electrification and decarbonization of the economy, as well as the integration of renewable generation.

What is measured?

The integration of renewable energy, both upstream in the value chain and within the company's own operations across different regions.

Tree planting initiatives by Redeia, which support the natural absorption of pollutant emissions.

Management approach

In 2025, Redeia continues to strengthen its role as a key facilitator of the energy transition, advancing the safe integration of renewables into the electricity system. During 2025, the Renewable Energy Control Center (CECRE for its acronym in Spanish) has once again been essential in ensuring safe system operation and enabling new all-time highs in power, energy, and demand coverage with renewables, especially photovoltaics.
In the peninsular system, renewable energy accounted for 57.5% of production (58.5% if self-consumption estimates are included), with wind energy being the main technology for covering demand, as in previous years. Actions have also been promoted to increase operational flexibility and response in scenarios of high renewable penetration, notably the consolidation of the Automatic Power Reduction Service (SRAP for its acronym in Spanish) as well as the Quijote, VoltaiREE, and Greco projects.
In parallel, advanced operating tools and predictive renewable generation models have been further developed, improving the ability to anticipate variability and manage an increasingly decarbonized system efficiently.

In terms of emission absorption, the Redeia Forest has contributed so far to the restoration of 1,092 hectares of land.

Strategic lines

The transmission network is a key enabler for achieving renewable integration and emission reduction targets.

The 2025–2030 Electricity Planning process is currently underway, prioritizing the country's industrial and development needs while maintaining, among its guiding principles, the maximization of renewable integration.

Continued on the next page

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Avoided and offset emissions

Continued

In this context, the development of the necessary grid infrastructure is being promoted to facilitate the evacuation of new renewable capacity, minimize curtailment, and ensure full integration under safe and efficient conditions.

At the same time, Redeia continues to drive offsetting initiatives such as the Redeia Forest and other similar programs.

Calculation methodology

A social cost of carbon approach has been applied, using a proxy developed by IFVI in collaboration with VBA [27]. All results have been adjusted according to the relevant exchange rates. In addition, to accurately estimate this specific externality, it is considered that the company plays an essential role in the electricity system of the countries in which it operates and therefore bears a proportional share of this impact as a facilitator in the value chain. This consideration is reflected in the attribution factor used in the main calculations.

Value chain stage

Supply chain	●
Own operations	●
Environment and society	○

Capital

Industrial	○
Financial	○
Human	○
Natural	●
Technological-Intellectual	○
Social-relational	●

Stakeholders

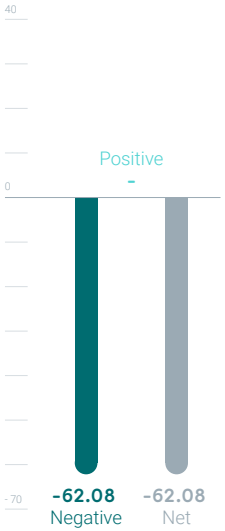
Employees	○
Suppliers	○
Financial-economic ecosystem	○
Customers	○
Regulatory bodies and the public administration	●
Business ecosystem	○
Social ecosystem	●
Environmental ecosystem	●

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

GHG emissions from electricity generation and the telecommunications sector

Impact index: **-62.08** | Robustness: **High**

Impact



Contribution to the SDGs

Indicators

50.3 Mt CO_2 e of GHG emissions from electricity generation in the electricity sector in Spain, Chile, and Peru.

107,900 t CO_2 e of GHG emissions from the telecommunications sector in Spain.

Company **attribution** in the environments where it operates.

Targets

Support **climate neutrality** by ensuring the integration of renewable sources into the national electricity mix. Accordingly, the company seeks flexibility and management solutions that facilitate the integration of more renewables and reduce system emissions.

In this regard, the proposed 2025–2030 Transmission Network Development Plan, through its guiding principles, establishes that the design of the future transmission network must be aimed at allowing the massive integration of new renewable generation and storage facilities, eliminating structural network limitations, covering international and domestic system interconnection needs, and maintaining the security of the electricity supply in Spain. Notably, the 2025–2030 plan must also focus on integrating new demands associated with the decarbonization of the economy and the energy transition value chain.

What is measured?

Greenhouse gas emissions associated with power generation activities in the electricity and telecommunications sectors generate significant environmental and social impacts, owing to the increase in pollutant gases that contribute to climate change. As the manager and operator of the Spanish electricity system, Redeia plays a structural role in the value chain of the energy sector, a role it also fulfills in the countries where it operates through its subsidiary Redinter. At the same time, Redeia plays a key role in telecommunications through Reintel, whose infrastructure fosters territorial cohesion and digitalization, although it also entails environmental impacts that are included in the comprehensive measurement of its footprint.

Management approach

Redeia's main mission is to guarantee a secure, efficient, and sustainable electricity system, maximizing the integration of renewable energy and reinforcing its commitment to connectivity through advanced telecommunications infrastructure. This dual energy and digital approach enables the provision of essential services to citizens, promoting territorial cohesion and the ecological transition.

Strategic lines

Among the actions taken to generate a positive impact on Nature, decarbonizing the economy stands out through the development and operation of key infrastructure (including new lines, substations, and storage systems) that support progress toward a carbon-neutral economy. At the same time, the company is working to operate a more digital, flexible, and dynamic system, and to drive more equitable connectivity by strengthening its fiber optic business.

Calculation methodology

A social cost of carbon approach has been used. The proxy was obtained from IFVI in collaboration with VBA [27]. All results have been adjusted according to current exchange rates. In addition, given its integral role in the electricity and telecommunications sectors, the company attributes a share of this impact to itself due to its position in the value chain.

Value chain stage

- Supply chain ●
- Own operations ○
- Environment and society ○

Capital

- Industrial ○
- Financial ○
- Human ○
- Natural ●
- Technological-Intellectual ○
- Social-relational ●

Stakeholders

- Employees ○
- Suppliers ○
- Financial-economic ecosystem ○
- Customers ●
- Regulatory bodies and the public administration ○
- Business ecosystem ○
- Social ecosystem ●
- Environmental ecosystem ●

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Own water footprint

Impact index: **-0.14** | Robustness: **High**

Impact

Contribution to the SDGs

Indicators

22,834 m³ of water consumption at workplaces in Spain, Chile, and Peru.

Targets

2025	Reduce water consumption at all Red Eléctrica and Redinter workplaces to **6.5 m³ per employee per year.**
2030	Reduce water consumption at all Redeia workplaces to **6.5 m³ per employee per year.**

What is measured?

Water is not a material input for production or operational processes at Redeia, as its use is limited to domestic activities such as cleaning. Nevertheless, the scarcity of this resource is having a significant impact on both the environment and society, affecting ecosystems, altering natural habitats, water quality, and community well-being.

Management approach

In 2023, the company established the Redeia Water and Energy Taskforce, responsible for overseeing the Responsible Water Management Program. The current action plan includes more than 140 water-saving measures, and in 2025, the company managed to reduce consumption by 446 m³, achieving a rate of 10.52 m³ per employee, representing a decrease of 0.87 points compared to 2024. All group subsidiaries implement specific plans to reduce water consumption, including automatic leak alerts, timer faucets, and flow meters.

Strategic lines

Redeia's Circular Economy Roadmap identifies water as one of its key components. Recognizing water as an increasingly scarce natural resource, the company is committed to minimizing consumption as much as possible. Ultimately, the organization strives to find alternative solutions to improve efficiency and optimize water use. In this context, it has patented a prototype unit for collecting and using atmospheric water and has designed and assembled a set of equipment to quantify and reuse condensation water from air conditioning units.

Additionally, the company structures its initiatives around a specific water management plan, complemented by employee awareness-raising in the matter, implemented across all its subsidiaries, providing coherence to the measures already applied for reducing consumption and improving water efficiency.

Calculation methodology

volume of water consumed directly, that is, water withdrawn and not returned to the environment, and assigning it a monetary value according to its location and level of water stress. Both short-term impacts (such as reduced availability for other uses or effects on health and ecosystems) and long-term impacts (related to future access to the resource) are considered. The methodology employs proxies developed by VBA and IFVI [16], and uses data from sources such as the ESVD and Aqueduct Water Risk Atlas[5], in line with international frameworks such as ESRS and GRI 303. Finally, the value factor obtained has been adjusted to account for inflation levels and current exchange rates.

Value chain stage

- Supply chain ○
- Own operations ●
- Environment and society ○

Capital

- Industrial ○
- Financial ○
- Human ○
- Natural ●
- Technological-Intellectual ○
- Social-relational ●

Stakeholders

- Employees ○
- Suppliers ○
- Financial-economic ecosystem ○
- Customers ○
- Regulatory bodies and the public administration ○
- Business ecosystem ○
- Social ecosystem ●
- Environmental ecosystem ●

(5) The Ecosystem Services Valuation Database (ESVD) is an international database that compiles monetary estimates of ecosystem services from scientific literature. The Aqueduct Water Risk Atlas, developed by the World Resources Institute (WRI), provides indicators of water stress and water availability risk at a global level.

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Supply chain water footprint

Impact index: **-13.47** | Robustness: **High**

Impact

Contribution to the SDGs

Indicators

4.611.623 m³ of total water consumption in the supply chain in Spain, Chile, and Peru.

Targets

Encourage suppliers working with Redeia to use resources efficiently, including proper water management among other practices.

What is measured?

Redeia's influence on water resources goes far beyond its direct consumption. Throughout its value chain (from the procurement of raw materials to production, distribution, and waste management), water plays a key role, with both environmental and social implications.

Management approach

Redeia works together with its procurement network to identify the environmental impacts of acquired equipment and materials, aiming to promote eco-design and innovation towards more sustainable equipment.

Strategic lines

Redeia's Supplier Code of Conduct establishes the ethical, social, and environmental principles and criteria that all supplier companies must follow in order to collaborate with the Group, including the commitment to promote these standards throughout their own value chain. Accordingly, Redeia has a Sustainable Supply Chain Policy that sets out the principles of action and ensures that its suppliers share the commitment to contribute to the sustainability of local economic and social development.

This framework, aligned with the Group's sustainability objectives, makes explicit reference to the efficient management of natural resources and drives responsible practices aimed at reducing the environmental impact of supply processes.

Calculation methodology

Redeia assesses the water footprint of its supply chain based on the environmental input-output matrices published by the National Statistics Institute (INE for its acronym in Spanish), which make it possible to estimate the water consumption associated with goods and services acquired according to their sectoral origin. This approach enables an aggregated and systematic estimate of the indirect water impact linked to procurement activities.

A monetary value has been assigned to the volume of water consumed directly in the supply chain, according to its location and water stress level. Both short-term impacts (such as reduced availability for other uses or effects on health and ecosystems) and long-term impacts (related to future resource access) are considered. The methodology employs proxies developed by VBA and IFVI [16] and uses data from sources such as ESVD and Aqueduct Water Risk Atlas, in line with international frameworks such as ESRS and GRI 303. Current inflation rates and exchange rates have been considered.

Value chain stage

Supply chain	●
Own operations	○
Environment and society	○

Capital

Industrial	○
Financial	○
Human	○
Natural	●
Technological-Intellectual	○
Social-relational	●

Stakeholders

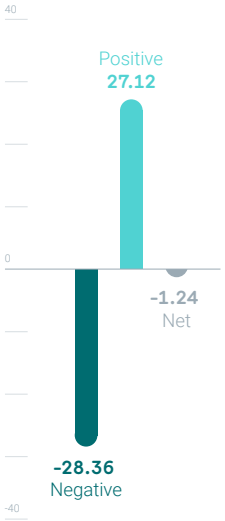
Employees	○
Suppliers	●
Financial-economic ecosystem	○
Customers	○
Regulatory bodies and the public administration	○
Business ecosystem	●
Social ecosystem	●
Environmental ecosystem	●

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Birdlife

Impact index: **-1.24** | Robustness: **Medium**

Impact



Contribution to the SDGs

Indicators

Monitoring indicators for bird collision risk on Redeia's power lines.

7,210 kilometers of power lines equipped with bird diverters.

96.8 % of power lines in critical priority areas marked with bird diverters.

Targets

2025	**100 %** of critical spans marked by Red Eléctrica. Target achieved in 2025.
2030	Achieve a **net positive impact** on the natural capital surrounding new facilities.

What is measured?

Power lines pose a potential risk to birdlife as they contribute to habitat fragmentation and biodiversity loss through collisions and other fatal incidents. Aware of this, Redeia applies prevention and mitigation strategies in affected areas and establishes structured agreements for species conservation and reintroduction to counteract adverse effects associated with its infrastructure.

Management approach

Redeia adopts a preventive approach to managing biodiversity impacts, in line with the mitigation hierarchy principle outlined in its Biodiversity Commitment. The company prioritizes avoiding impacts on areas of high ecological value, such as biodiversity-rich zones or woodlands, particularly in the planning and design phases of new infrastructure.

This criterion is integrated into environmental impact studies, which require avoiding protected areas due to their ecological, biological, landscape, or cultural value. Specifically, areas with the presence of focal bird species are considered, establishing specific requirements to prevent significant interference.

One of the main tools applied is the "Birds and Power Lines: Mapping Flight Corridors" project, updated in 2021, which identified 60 species susceptible to collision, grouped into 52 taxa, and produced sensitivity maps to guide the definition of new routes. Additionally, risk maps were developed incorporating external factors to help prioritize interventions in critical areas.

Strategic lines

Redeia has a multi-year Signaling Plan 2016–2025, which organizes and prioritizes actions on line sections with the greatest potential impact on birdlife. The progressive implementation of these measures is estimated to reduce the potential collision risk with the transmission grid by up to 40%. Redeia's collaboration with the Quebrantahuesos

Continued on the next page

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Birdlife

Continued

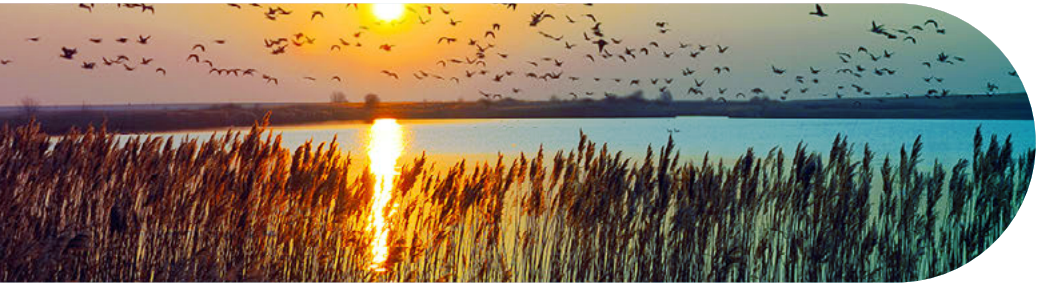
Foundation stands out, supporting the ongoing marking of corridors and crossing zones for bearded vultures, with over 360 km of lines already marked.

Calculation methodology

The methodology used to assess bird collision impacts with Red Eléctrica's power lines combines the individual valuation of birds (based on the MORA database (Environmental Liability Offer Model) with an analysis of potential collision numbers per kilometer, using data from the Ministry for Ecological Transition and Demographic Challenge [28].

Furthermore, a second reference indicator is included: the potential collision index in the absence of preventive measures, estimated according to line type using the Janss and Ferrer model [29]. Comparing both indicators quantifies the effectiveness of mitigation measures and economically values the damage avoided. This approach broadens the scope of the analysis by considering not only the actual observed damage, but also the potential impact avoided through prevention.

The economic value per bird has been adjusted for current inflation and country-specific economic context.



Value chain stage

- Supply chain ○
- Own operations ●
- Environment and society ○

Capital

- Industrial ○
- Financial ○
- Human ○
- Natural ●
- Technological-Intellectual ○
- Social-relational ●

Stakeholders

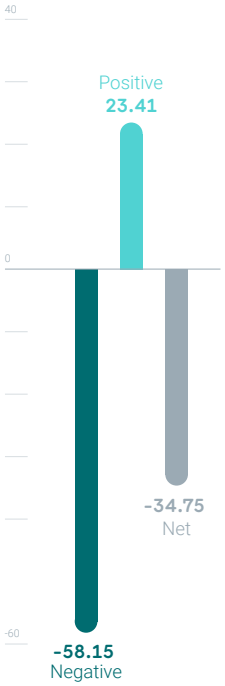
- Employees ○
- Suppliers ○
- Financial-economic ecosystem ○
- Customers ○
- Regulatory bodies and the public administration ○
- Business ecosystem ○
- Social ecosystem ●
- Environmental ecosystem ●

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Land use

Impact index: **-34.75** | Robustness: **Medium**

Impact



Contribution to the SDGs

Indicators

39,008 ha of land affected by power lines and substations in service in Spain, Chile, and Peru.

1,093 ha of forest restored by Redeia.

35,657 trees planted by Redeia.

1,168 km of submarine cable.

2 ha of marine forest.

€34.9 € invested in biodiversity protection, wildfire prevention, and landscape integration.

Targets

2025	Fulfill the commitment to vegetation protection and deforestation prevention in **100 %** of investment projects.
2030	Generate a **net positive impact** on biodiversity in the vicinity of facilities.

What is measured?

The construction and maintenance of electricity infrastructure may result in changes to land use, affecting its quality, associated vegetation, and the continuity of ecosystems. Aware of this impact, Redeia develops ecological restoration and reforestation initiatives aimed at mitigating the effects of habitat fragmentation and promoting the regeneration of the natural environment.

Management approach

Redeia maintains a strong commitment to vegetation protection and deforestation prevention, starting with a zero-deforestation policy that applies to its activities and those of its supply chain. It also undertakes actions for global forest protection: reforestation and restoration, forest conservation, and wildfire prevention.

Proper infrastructure siting, appropriate design, and the implementation of preventive and corrective measures during construction and maintenance help to avoid and minimize impacts on vegetation. This ensures no significant loss of forest area or land use change, guaranteeing that Redeia's activities do not cause deforestation.

Potential impacts on vegetation are primarily related to the creation of safety corridors along power lines, necessary to maintain safe distances between vegetation and infrastructure and limit wildfire risk. Occasionally, despite best practices and mitigation measures, complying with electric line safety regulations and legal requirements for corridor creation makes it inevitable to remove some incompatible species. In such cases, and in line with the mitigation hierarchy, Redeia is committed to compensating for all felled trees through planting, reforestation, or forest conservation actions.

Continued on the next page

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Land use

Continued

These efforts are complemented by the restoration of an additional 36.26 hectares under the Redeia Forest project, and new ecological compensation and landscape integration actions for pruning, reaffirming Redeia's commitment to sustainable land development.

Strategic lines

Since 2023, Redeia has had a vegetation protection and deforestation prevention commitment, in accordance with major international agreements and exceeding current regulations in its territories of operation. In particular, compensation projects are developed for 100 % of investment projects, aligned with this commitment.

Calculation methodology

The methodology proposed by IFVI [17], is used to value the impact of land use on well-being by considering the loss of ecosystem services. In 2025, the impact calculation was updated to account for not only provisioning and regulating services but also cultural and supporting services. The estimate considers the affected area and previous land use, distinguishing between conversion (change in use during the year, with losses projected over 100 years and discounted at 2 %) and land use (linked to already altered land). The methodology also recognizes Redeia's reforestation efforts, positively including restored areas. For marine ecosystems, such as Redeia's Marine Forest, the previous methodological approach based on Swedish Life Cycle Center proxies [30] is maintained, since the current methodology is limited to terrestrial soils. This proxy monetizes the environmental impacts of land use for marine aquaculture, considering effects on biodiversity, carbon sequestration, water quality, and ecological productivity. The value of fire prevention investment has also been updated using a cost-benefit ratio developed by the European Union [31], and the approach has been refined to avoid double-counting as positive impact any measures that mitigate risks generated by Redeia's own activities.

Value chain stage

Supply chain	○
Own operations	●
Environment and society	○

Capital

Industrial	○
Financial	○
Human	○
Natural	●
Technological-Intellectual	○
Social-relational	●

Stakeholders

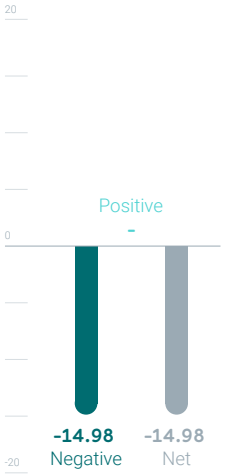
Employees	○
Suppliers	○
Financial-economic ecosystem	○
Customers	○
Regulatory bodies and the public administration	○
Business ecosystem	○
Social ecosystem	●
Environmental ecosystem	●

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Landscape impact

Impact index: **-14.98** | Robustness: **Limited**

Impact



Contribution to the SDGs

Indicators

39,008 ha of land affected by power lines and substations in service in Spain, Chile, and Peru.

Targets

Minimize the visual alteration of the territory and integrate the facilities into the landscape, preserving its cultural and recreational values.

2030 Achieve a **net positive impact** on biodiversity in the vicinity of the installations.

What is measured?

Power lines, pylons, and substations can degrade landscape quality and limit visual aesthetics, as well as the spiritual, artistic, symbolic, and recreational values of the environment, especially in areas of particular landscape significance. In anthropic corridors, the presence of invasive alien species such as *Cortaderia selloana* can result in further landscape and biodiversity loss, displacing native vegetation, reducing connectivity for fauna, lowering grassland and forest productivity, causing allergy issues, and impacting tourism due to the deterioration of natural settings. Combatting these invasive species also entails significant economic costs.

Management approach

Landscape impact management is based on integrating facilities into the surroundings through the use and continuous development of visual impact assessment tools that enable comparison of alternatives, selection of the best design, and facilitate communication with stakeholders. Line and substation visibility analyses factor in the height of pylons and elements, as well as the existing vegetation and buildings, drawing on LIDAR and cadastral data. In areas of special landscape significance, assessments are complemented by three-dimensional simulations. A methodology for stakeholder management has been designed, using hyperrealistic virtual photomontages that are evolving to provide a new scope for improving constructive-level impact understanding and supporting decision-making in various forums (municipalities, regional governments, etc.).

As integration measures, once construction is complete the land is restored through the addition of topsoil, slope stabilization, seeding, and planting. Substation and converter station designs are also adapted to the surroundings by selecting suitable colors, textures, and creating landscaped areas or vegetative barriers. Finally, in areas with high visual consumption and significant landscape value, more visually integrated pylons are standardized and used.

Strategic lines

Redeia collaborates with institutions such as the International Union for Conservation of Nature (IUCN for its acronym in Spanish), generating knowledge among its stakeholders as a lever for the societal transformation needed to align with nature restoration. The strategy is focused on site selection

Continued on the next page

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Landscape impact

Continued

as the main measure. Environmental feasibility analyses are carried out based on electrical grid planning, and once approved, detailed territorial studies are conducted to define routes and sites in coordination with public administrations and local stakeholders.

Additionally, factors degrading landscape quality are addressed through participation in the Transnational Strategy against *Cortaderia selloana* in the Atlantic Arc, and in 2025, an agreement was signed under the LIFE COOP Cortaderia project to control and eliminate this species in anthropic corridors associated with electricity infrastructure.

Calculation methodology

In 2025, Redeia applied for the first time the methodology proposed by IFVI [17], enabling the valuation of landscape impact from land use on well-being. In this initial phase, the analysis focused on including factors related to aesthetics, recreation opportunities, tourism, and cultural, artistic, and design inspiration. The estimate takes into account the affected area and previous land use, distinguishing between conversion (land use change during the year) and land use (associated with previously altered areas).

Value chain stage

Supply chain	○
Own operations	●
Environment and society	○

Capital

Industrial	○
Financial	○
Human	○
Natural	●
Technological-Intellectual	○
Social-relational	●

Stakeholders

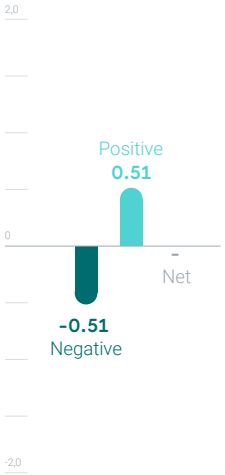
Employees	○
Suppliers	○
Financial-economic ecosystem	○
Customers	○
Regulatory bodies and the public administration	○
Business ecosystem	○
Social ecosystem	●
Environmental ecosystem	●

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Noise pollution

Impact index: **0.00** | Robustness: **Medium**

Impact



Contribution to the SDGs

Indicators

134 facilities with population in their vicinity.

4 facilities that, although within the limits established by regulations, have required special attention due to the circumstances of their surroundings.

Targets

In **2025,** Redeia continued implementing the action plan to mitigate noise pollution at identified facilities. The company is working on implementing the most effective noise mitigation measures to ensure compliance with applicable regulations.

What is measured?

Electrical substations can generate noise pollution associated with the operation of certain equipment, which may affect people's well-being. Redeia monitors the acoustic behavior of its 134 substations with power transformers and has identified four facilities that, although within the regulatory limits, have required special attention due to the conditions of their surroundings. Based on this evaluation, the company analyzes any possible impacts in order to minimize the potential negative effects resulting from its activity.

Management approach

Redeia recognizes noise pollution as a significant environmental impact in the integration of its infrastructure into the environment. Therefore, it systematically monitors the acoustic performance of its substations and prioritizes actions at facilities with high emission levels.

The company takes responsibility for minimizing noise disturbance by implementing specific action plans based on direct measurements, identification of noise sources using advanced technologies, and the application of technical solutions such as acoustic barriers, silencers, or equipment replacement.

Since 2022, actions and installation works have been carried out, including the installation of acoustic barriers, silencers, and the replacement of fans with more efficient models. In 2025, measurements were taken near certain power lines in Mallorca, with results falling within legal limits.

Strategic lines

This approach forms part of Redeia's commitment to the social acceptance of its infrastructure and is reinforced through information and dialogue processes with stakeholders in the areas where it operates.

The current Transmission Network Development Plan guides actions in this area. Likewise, the 2025–2030 Transmission Network Development Plan includes, among other aims, minimizing noise pollution in populated areas as a sustainability criterion of the Plan.

Continued on the next page

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Noise pollution

Continued

Calculation methodology

The approach adopted uses the social cost of noise as a reference, applying a proxy developed by the European Commission [18] that estimates the economic impact per exposed person. This value is applied to the population living near the four identified facilities and has been updated to account for inflation. To improve the accuracy of the analysis, a detailed cartographic study has been included to estimate the number of people exposed in the vicinity of those electrical installations. Additionally, the results have been adjusted for inflation and exchange rate.

Value chain stage

- Supply chain ○
- Own operations ●
- Environment and society ○

Capital

- Industrial ○
- Financial ○
- Human ●
- Natural ○
- Technological-Intellectual ○
- Social-relational ●

Stakeholders

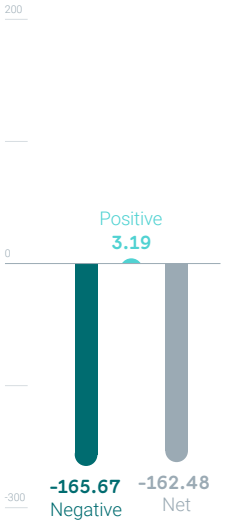
- Employees ○
- Suppliers ○
- Financial-economic ecosystem ○
- Customers ○
- Regulatory bodies and the public administration ○
- Business ecosystem ○
- Social ecosystem ●
- Environmental ecosystem ●

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Raw material supply

Impact index: **-162.48** | Robustness: **Limited**

Impact



Contribution to the SDGs

Indicators

26,679 tonnes of raw materials.

6,557 tonnes of recycled raw materials.

Targets

2025	At least **10 supplies** with the greatest impact on the transmission network meeting circularity criteria: Life Cycle Assessment (LCA), climate change, safety, diversity, and biodiversity.
2025	**0 %** single-use plastics.
2025	**100 %** eco-friendly, recycled, recyclable, or reusable packaging for equipment and materials supply.
2030	At least **25 supplies** with the greatest impact on the transmission network meeting circularity criteria: LCA, climate change, safety, diversity, and biodiversity.
2030	Creation of a circular **procurement network.**
2030	Identification of the environmental impact of equipment and materials from their origin (LCA of supplies).
2030	Sustainable transformers (use of vegetable esters instead of mineral oils).
2030	Innovation and technological development (eco-design of equipment and materials).

What is measured?

The environmental impact associated with the use of raw materials in electricity transmission and telecommunications infrastructure largely stems from emissions generated throughout their life cycle. This analysis includes materials such as plastics, aluminum, scrap metal, and electronic components. In addition, end-of-life management of these materials is key, as proper treatment can significantly reduce their environmental footprint. Thus, an integrated approach is adopted, considering both the origin and destination of the materials used.

Management approach

Redeia is progressing in the implementation of its 2030 Circular Economy Roadmap, with 100% compliance on actions related to raw material consumption by the end of 2025. This approach encompasses the entire life cycle of equipment and materials used in its activities. Additionally, 100 % of towers purchased by Redeia contain 75% recycled steel and account for 85 % of those used.

As of the end of 2025, eleven supplies with the greatest impact on the transmission network have been incorporated into the Sustainable Procurement Model, with LCA conducted for a total of 57 suppliers. This tool assesses impacts such as resource use, durability, carbon footprint, and recyclability potential, contributing to more responsible purchasing decisions.

Furthermore, specific requirements have been introduced for towers (more than 75 % recycled steel) and GIS switchgear (transport, control, and SF_6 gas alert). The progressive adoption of circularity criteria has begun across all steps of the procurement process.

Continued on the next page

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Raw material supply

Continued

At the same time, Redeia has achieved the 2025 target of completely eliminating single-use plastics and ensuring that 100% of packaging is recycled, recyclable, reusable, or eco-designed, thus increasing the circularity rate in its supply chain.

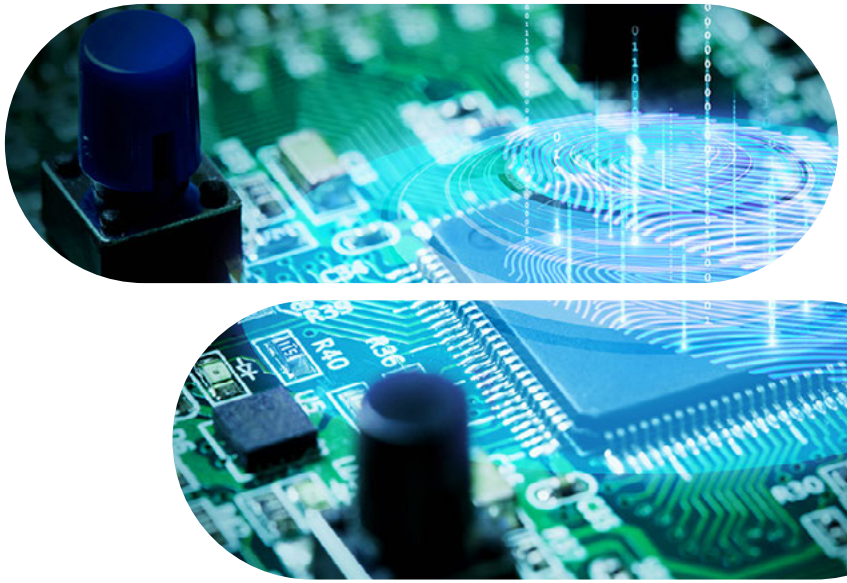
Strategic lines

Redeia aims to advance towards a more sustainable supply network by identifying the environmental impacts of equipment and materials at source (LCA of supplies), looking ahead to 2030. The goal is to reduce raw material consumption and prioritize the use of recycled, recyclable, or reusable materials, while advancing in eco-design topics. The company already integrates sustainability criteria in its purchasing decisions and works to extend their application to more strategic supplies.

These advances are supported by close collaboration with suppliers and other key sector players, promoting innovation and technological development aimed at eco-design and resource efficiency. For example, 100 % of towers purchased by Redeia contain 75 % recycled steel, 100 % of packaging is eco-friendly, recycled, recyclable, or reusable, and single-use plastics have been reduced to 0 %.

Calculation methodology

The calculation is based on the social and economic valuation of various materials, using approaches aligned with EPS [30]. These proxies were applied to a range of materials, including porcelain, silicone rubber, plastic, magnetic sheet, steel, aluminum, copper, paper, concrete, oil, zinc, SF_6, glass, electronic components, and Ni-Cd batteries. To estimate this impact, the company has used data on raw materials employed in its 2025 investment portfolio for the transmission network and telecommunications, which considers manufacturing and delivery processes. The positive impact from the tonnes of recycled materials used in each supply was also calculated. All results have been adjusted for inflation.



Value chain stage

Supply chain	●
Own operations	○
Environment and society	○

Capital

Industrial	○
Financial	○
Human	○
Natural	●
Technological-Intellectual	○
Social-relational	●

Stakeholders

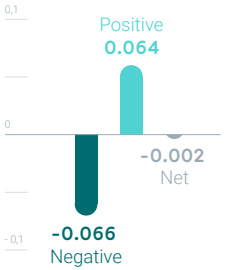
Employees	○
Suppliers	●
Financial-economic ecosystem	○
Customers	○
Regulatory bodies and the public administration	○
Business ecosystem	●
Social ecosystem	●
Environmental ecosystem	●

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Own waste footprint

Impact index: **-0.002** | Robustness: **High**

Impact



Contribution to the SDGs

Indicators

1,771 tonnes of hazardous and non-hazardous waste generated from Redeia's own activities.

97.2 % of waste recovered, reused, or recycled.

Targets

2025	**0 %** of Red Eléctrica waste sent to landfill.
2025	Definition of a zero-waste-to-landfill **action plan** at Redinter.
2025	Reduction of hazardous soil waste through the zero accidents and zero contaminated sites strategy.
2025	Implementation of the SF_6 reuse procedure.
2030	**0 %** of Redeia's waste sent to landfill.
2030	**100 %** reduction of contaminated soil waste and SF_6 waste.

What is measured?

Redeia's waste generation has a significant environmental and social footprint, related to ecosystem pollution and potential health effects. Added to this are the economic costs associated with proper separation and treatment. The analysis covers both hazardous and non-hazardous waste, evaluating its management through various strategies such as disposal, reuse, recycling, regeneration, and energy recovery.

Management approach

Redeia maintains a comprehensive approach to waste management, focusing on proper handling, the elimination/reduction of waste generation, and recovery. This is articulated through the Action Plan for the Reduction and Recovery of 100 % of Waste Generated by all Group Companies, with a 2030 horizon.

In 2025, 97.2 % of hazardous and non-hazardous waste was finally recycled, reused, or regenerated thanks to measures stemming from the "Zero Waste to Landfill by 2030" project: the inclusion of recycling requirements in tenders, the implementation of composters for organic waste at workplaces, and systematic analysis of waste generation flows. This has enabled Redeia to considerably reduce waste rates and meet both its annual reduction target and its 2030 objective.

Redeia reviews and redesigns its operational processes to reduce waste at source, although it recognizes that in certain activities, such as maintenance or facility renewal, some waste generation is unavoidable. Therefore, it also invests in the development of innovative, sustainable technologies to minimize the amount sent to landfill.

In 2025, further awareness-raising on waste was carried out among employees, and Redeia also acted in its supply chain to ensure that purchased equipment and materials are recycled, reused, or recovered at end of life.

Finally, Redeia controls waste generation through preventive or corrective maintenance, facility upgrades, and response to incidents such as leaks or spills that could produce large volumes of waste.

Continued on the next page

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Own waste footprint

Continued

Strategic lines

As part of its commitment to a more sustainable energy and business model, Redeia continues to integrate circular economy principles into the development of all its activities. Since 2018, the company has been part of the Circular Economy Pact and has consolidated this commitment through its 2030 Circular Economy Roadmap. This strategy guides the transformation of Redeia's processes toward more efficient resource use, aiming to position the company as a benchmark for circular economy practices within the energy and telecommunications sectors.

Calculation methodology

The methodology proposed by IFVI enables estimation of the impact generated by waste on well-being through several pathways: air pollution from incineration, the effects of leachate on soil and water resources, greenhouse gas emissions, and loss of quality of life in nearby communities [32]. Variables considered include the type of waste (hazardous or non-hazardous), the final disposal method (landfill, incineration, or unspecified), and geographic location, which reflects differences in impact between countries. The scope of analysis has also been broadened to incorporate Redeia's recycling efforts, since in the absence of recycling, this waste would be destined for disposal and therefore represents risk reduction. Results have been adjusted for inflation and exchange rates.

Value chain stage

Supply chain	○
Own operations	●
Environment and society	○

Capital

Industrial	○
Financial	○
Human	○
Natural	●
Technological-Intellectual	○
Social-relational	●

Stakeholders

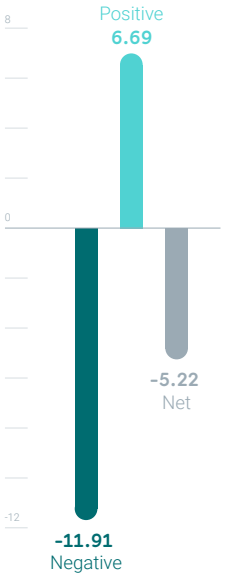
Employees	○
Suppliers	○
Financial-economic ecosystem	○
Customers	○
Regulatory bodies and the public administration	○
Business ecosystem	○
Social ecosystem	●
Environmental ecosystem	●

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Supply chain waste footprint

Impact index: **-5.22** | Robustness: **High**

Impact



Contribution to the SDGs

Indicators

342,108 tonnes of hazardous and non-hazardous waste generated in the supply chain by disposal method.

Targets

Incorporate requirements for recycling, reuse, or recovery into tenders related to waste management and materials procurement, with the aim of extending the circular approach throughout the entire supply chain. Thus, the challenge for 2026 is to increase the proportion of recycled waste in order to achieve the target of zero waste to landfill by 2030.

What is measured?

Redeia's activities generate a waste footprint throughout its value chain, resulting in significant environmental and social impacts associated with ecosystem degradation and potential effects on health. The analysis covers both hazardous and non-hazardous waste, considering various management strategies such as disposal, reuse, recycling, regeneration, and energy recovery.

Management approach

Redeia promotes the integration of sustainability principles across its entire supply chain, establishing environmental, social, and ethical criteria as basic requirements for collaboration. Through its Supplier Code of Conduct, the company requires compliance with minimum sustainability standards, including the commitment to waste reduction and responsible waste management.

Strategic lines

With the aim of becoming a benchmark for circular economy practices by 2030, Redeia is working to achieve a fully circular supply chain. This means that all equipment and materials acquired must meet criteria for sustainability, eco-design, and resource efficiency, in order to achieve 100 % resource optimization.

Calculation methodology

Redeia evaluates waste in its supply chain using a methodology based on the environmental input-output matrices published by the National Statistics Institute (INE), which allow the estimation of hazardous and non-hazardous waste associated with the goods and services acquired according to their sectoral origin. This approach enables an aggregated and systematic estimate of the indirect waste impact linked to procurement activity.

Additionally, following the approach used for its own waste footprint, the methodology developed by IFVI is applied, which estimates the cost associated with a tonne of waste according to its type and final disposal method [32]. Results have also been adjusted to adequately reflect inflation and exchange rate changes.

Value chain stage

- Supply chain ●
- Own operations ○
- Environment and society ○

Capital

- Industrial ○
- Financial ○
- Human ○
- Natural ●
- Technological-Intellectual ○
- Social-relational ●

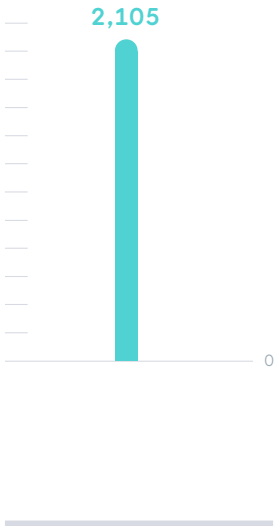
Stakeholders

- Employees ○
- Suppliers ●
- Financial-economic ecosystem ○
- Customers ○
- Regulatory bodies and the public administration ○
- Business ecosystem ●
- Social ecosystem ●
- Environmental ecosystem ●

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Socioeconomic development of the territory

Pull effect
Electricity supply
Conectivity
Social development
Innovations and Intel. capital



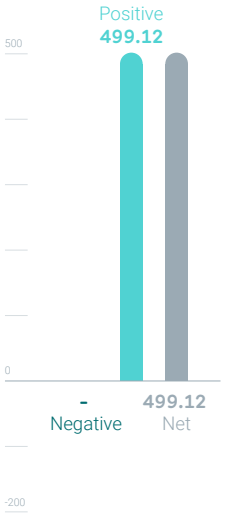
Socioeconomic development of the territory is one of the core strategic priorities in the 2026–2029 Sustainability Plan, fully aligned with Redeia's mission to foster economic and social progress in the areas where it operates. As a transformative agent, Redeia collaborates with various stakeholders to promote territorial cohesion and shared prosperity. This priority comprises ensuring access, availability, and security of electricity supply and connectivity, as well as the pull effect the company exerts on the economy, job creation, fiscal contribution, and strengthening of the economic fabric. The benefits generated through social development programs in the territories are also recognized, along with innovation activities and the management of intellectual capital both within and outside the organization.

In 2025, all impacts evaluated in this area have been positive, with particular emphasis on access, availability, and security of electricity supply and connectivity solutions. As a result, the net impact balance for socioeconomic development is 21.05 times the company's net profit. These results reflect how Redeia's activity drives economic growth, social cohesion, and quality of life, positioning the company as a key agent of collective prosperity.

Direct impact and pull effect on economic activity, employment and tax contribution

Impact index: **499.12** | Robustness: **Medium**

Impact



Contribution to the SDGs

Indicators

Over €1,600 M invested in Spain, Peru, and Chile.

Over €900 M in fiscal contribution.

€432 M in dividends.

Targets

Serve as a **driving force for transformation** across the value chain and generate economic and social progress in the territories where Redeia operates.

What is measured?

Redeia's activity creates a pull effect on the economy in the Spanish, Chilean, and Peruvian markets. This impact includes the added value generated in the regions where it operates (salaries, wages, gross operating surplus, and fiscal contributions), as well as the employment opportunities created. Direct salaries are also reported under the living wage analysis section.

Management approach

In 2025, Redeia has reinforced its role as an economic driver in the countries where it operates, especially in Spain, Chile, and Peru, achieving better results than the previous year. In Spain, investment stood at around €1.6 billion, driving total production close to €2.5 billion, a GDP contribution of approximately €1.1 billion, and employment equivalent to more than 15,000 jobs. Associated tax revenues exceeded €400 million.

In Chile, investment was over $1.7 million, with estimated effects of more than $3 million in production, close to $1.6 million in GDP contribution, and employment equivalent to 40 jobs, with tax revenues surpassing $0.3 million.

In Peru, investment was near $0.9 million, generating over $1.3 million in production, a GDP contribution of $0.5 million, and employment equivalent to 24 jobs, with tax revenues of $0.1 million. In total, the tax contribution channeled by the company is estimated at over €900 million, reinforcing its role as a key economic and fiscal agent in the territories where it operates.

Strategic lines

Redeia carries out its activities under a business model oriented towards excellence, innovation, integrity, and transparency, always seeking to align growth with the creation of social value and respect for the environment. In fiscal matters, the company pursues a strategy based on transparency, good governance, and responsibility, three fundamental values for Redeia.

In employment matters, Redeia prioritizes stability, quality, and continuity as core pillars of its people management strategy. In 2025, the use of non-permanent contracts was minimal (1.7 %). Voluntary turnover stood at 1.9 %, reflecting the workforce's commitment and the favorable working conditions provided by the company.

Calculation methodology

Redeia's contribution to the GDP of Spain, Chile, and Peru has been assessed using an input-output model. The results show a GDP contribution in the regions where the company operates. Additionally, to provide a global perspective, the final analysis incorporates dividends and total tax revenues generated by Redeia.

Value chain stage

Supply chain	●
Own operations	●
Environment and society	○

Capital

Industrial	○
Financial	●
Human	○
Natural	○
Technological-Intellectual	○
Social-relational	●

Stakeholders

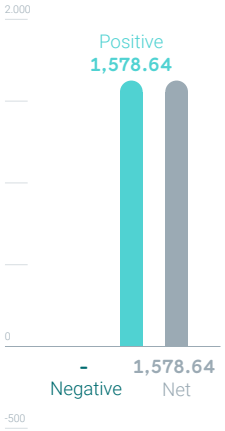
Employees	●
Suppliers	○
Financial-economic ecosystem	●
Customers	○
Regulatory bodies and the public administration	●
Business ecosystem	○
Social ecosystem	●
Environmental ecosystem	○

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Access, availability and security of electricity supply and connectivity

Impact index: **1,578.64** | Robustness: **High**

Impact



Contribution to the SDGs

Indicators

€1,660 M in revenue generated by Redeia.

Residential electricity consumption in Spain, Chile, and Peru.

Internet user population in Spain, Chile, and Peru.

Targets

Guarantee the continuity and security of electricity supply and connectivity by providing a quality, efficient, and sustainable service.

Maximum unsupplied energy demand at central busbars **$1,2*10^{-5}$**, according to Royal Decree 1995/2000.

Maximum average interruption time (TI): **15 minutes**, according to Royal Decree 1995/2000.

2021-2025	**€5,000 M** in total investment, approximately 75 % targeted towards the transmission grid, cross-border connections, energy storage, and system operation.
2025	Foster the development of the **fiber optic** business for at least three local operators.
2026	Advance in submarine interconnectors: Bay of Biscay and Peninsula–Balearic Islands.
2025	Commission the Peninsula–Ceuta and La Gomera–Tenerife interconnections. Continue feasibility studies for Spain–France and Spain–Portugal interconnections (2025 milestone).
2025	Support the Ministry with the **2025-2030 Transmission Network Development Plan** and perform the assigned functions of the system operator.

What is measured?

Redeia, as a key player in the electricity systems of Spain, Chile, and Peru, facilitates end-user access to electricity, whether for households or businesses. This essential service is vital to basic welfare, health, and connectivity. Moreover, the knock-on effect of fostering connectivity and digitalization has far-reaching social, economic, and environmental repercussions.

Management approach

Throughout the year, €1,551 M was invested by Redeia in the transmission network to ensure supply security and resolve technical constraints, connect different electricity systems, and enable the transfer of renewable energy.

In 2025, Redeia commissioned 486 circuit kilometers and 217[6] substation bays.

The company also extends broadband connectivity through Reintel's fiber optic network to support communities living near Red Eléctrica's facilities with access to information and communication technologies.

Strategic lines

Redeia's 2021–2025 Strategic Plan includes measures to ensure, expand, and transform the electricity supply. The plan's strategic pillars are focused on developing infrastructure for the energy transition; designing, constructing, and operating storage facilities to maximize renewables integration; and operating a more complex, dynamic, and digital electricity system.

After the approval of the 2021–2026 Electricity Planning by the Spanish Congress in 2022, Redeia committed to developing new transmission grid infrastructure to guarantee electricity supply, enabling interconnection between electricity systems and maximizing the existing grid.

Continued on the next page

(6) Five of these are renovations, replacing five old bays.

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Access, availability and security of electricity supply and connectivity

Continued

In parallel, in December 2023, the 2025–2030 Electricity Planning process began after the publication of Ministerial Order TEC/1375/2023 of 21 December, which sets out the guiding principles for the process, including compliance with the National Integrated Energy and Climate Plan 2021–2030.

Together with neighboring transmission system operators, Red Eléctrica is working to promote cross-border interconnection between Gatika (Spain) and Cubnezais (France); Aragón (Spain) and Marsillon (France); Navarra (Spain) and Les Landes (France); and Spain–Portugal in Galicia.

At the same time, to further improve connectivity, Redeia seeks to bolster its fiber optic business and explore new opportunities related to 5G deployment.

Calculation methodology

The calculation of Redeia's impact on society is based on the application of several complementary methodologies to provide a comprehensive and rigorous perspective. For quantifying economic impact, sector-specific gross value added (GVA) multipliers are used, tailored to each Redeia subsidiary's sector of activity. This approach allows for disaggregation and a more precise reflection of the specific economic contributions of each company in the group.

Additionally, to calculate the social benefit associated with household access to electricity, in 2024 Redeia conducted an academic study in collaboration with several institutions. This ad hoc analysis was designed to quantify, more robustly and precisely, the social benefits generated by higher electricity consumption, surpassing traditional approaches and ensuring a more detailed assessment of the effects on beneficiary quality of life and well-being.

For the first time in 2025, an ad hoc study has also been conducted with other institutions to measure the impact of connectivity. The analysis quantifies both private benefits (associated with subscription to a connectivity service) and public benefits (associated with the economic, social, and environmental benefits that connectivity generates in society), making it the first to integrate both aspects. The aim of the study is to provide a comprehensive view of the social value of connectivity, based on solid empirical evidence and robust results, which in turn serves as a methodological benchmark for stakeholders.

Value chain stage

Supply chain	○
Own operations	●
Environment and society	●

Capital

Industrial	●
Financial	●
Human	○
Natural	○
Technological-Intellectual	○
Social-relational	●

Stakeholders

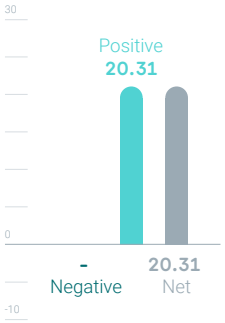
Employees	○
Suppliers	○
Financial-economic ecosystem	●
Customers	●
Regulatory bodies and the public administration	○
Business ecosystem	○
Social ecosystem	●
Environmental ecosystem	○

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Social development

Impact index: **20.31** | Robustness: **Medium**

Impact



Contribution to the SDGs

Indicators

€10.3 M invested in the development or promotion of social initiatives.

Targets

The **social innovation approach** focuses on digital, territorial, generational, and gender inequality to improve the quality of life of citizens in their communities.

Implementation of **Redeia's Comprehensive Impact Strategy**.

Roll out of social development actions included in the **new 2026–2029 Sustainability Plan**.

What is measured?

Redeia's commitment to local communities goes beyond infrastructure development. Through its active involvement in projects aimed at improving education, health, and environmental sustainability, the company makes a significant contribution to social well-being and strengthens community bonds. These initiatives transcend the direct scope of operations, generating a lasting positive impact that will benefit future generations.

Management approach

Redeia actively promotes social action as a core element of its 2030 Sustainability Commitment through partnerships with various public and private institutions to address stakeholder needs.

In 2025, the company carried out 99 social innovation projects in 389 municipalities, in collaboration with 111 entities. Additionally, 98 initiatives were approved by the Comprehensive Impact Committee, including investment projects linked to the development of the electricity transmission network and initiatives in environmental and social domains. These initiatives represented an investment of €6.7 M in the communities where the group operates.

To facilitate and maximize impact, Redeia has a collective and creative think tank called "*El Pensadere*", comprising Redeia professionals, academics, and external opinion leaders, who reflect on innovative and effective solutions to social and environmental issues. El Pensadere has held five gatherings promoting reflections like the White Paper on Forests and has supported the pilot Comprehensive Impact Strategy Ambassadors Program.

Redeia also has "*La Tejedora*", the lead body responsible for delivering the Comprehensive Impact Strategy, which coordinates impact initiatives, supports partnerships for their achievement, and provides resources, skills, and opportunities to accelerate innovative proposals in this field.

Finally, a dedicated communication strategy has been established for projects under the Comprehensive Impact Strategy, enhancing awareness and recognition of these advances.

Strategic lines

In 2025, Redeia continues to promote its Comprehensive Impact Strategy, which defines the global action framework and aims to shape its interactions with the environment, striving to more closely align its infrastructure rollout with its environmental, social, and governance goals. In 2021, Redeia defined its social innovation approach to maximize its commitment to the territories where it operates and promote the creation of shared value. Focused on reducing digital, territorial, generational, and gender inequality to improve citizens' quality

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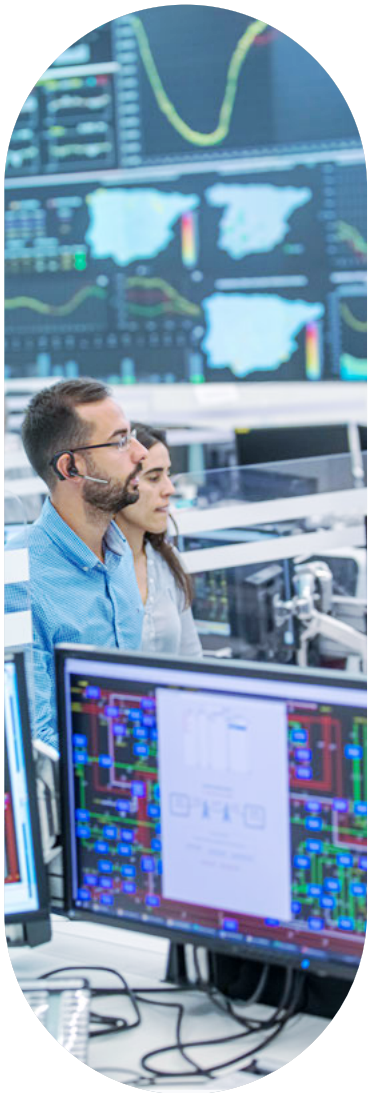
Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Social development

Continued



of life in their communities, this approach is implemented through an action plan with eleven lines of action that contribute to achieving the United Nations Sustainable Development Goals; the Action Plan for Demographic Challenge of the Ministry for the Ecological Transition and the Demographic Challenge; Redeia's 2021–2025 Strategic Plan; and its 2030 Sustainability Goals. In 2025, Redeia was also working on developing the new 2026–2029 Social Innovation Plan.

Calculation methodology

Within this framework, the social value of Redeia's initiatives aimed at, among other things, protecting the environment, improving energy efficiency, health, education, and job opportunities in local communities, has been assessed using various SROI methodologies. In practice, after categorizing investments in social development, their social impact was assessed using a set of indicators that quantify the social return for every euro invested [19, 20, 21, 22, 23, 24, 33, 34, 35, 36].

Value chain stage

Supply chain	○
Own operations	○
Environment and society	●

Capital

Industrial	○
Financial	○
Human	●
Natural	●
Technological-Intellectual	○
Social-relational	●

Stakeholders

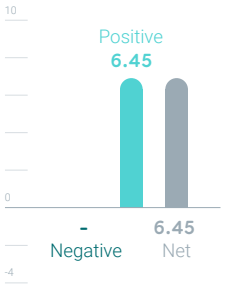
Employees	○
Suppliers	○
Financial-economic ecosystem	○
Customers	○
Regulatory bodies and the public administration	●
Business ecosystem	○
Social ecosystem	●
Environmental ecosystem	●

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Innovation and intellectual capital

Impact index: **6.45** | Robustness: **Medium**

Impact



Contribution to the SDGs

Indicators

€10.6 M invested in R&D.

Targets

2025	Achieve the long-term objectives set out in Elewit's 2021–2025 strategic plan and strengthen its role as a lever for **cultural transformation** at Redeia.
2025	Adoption of **24 innovative technological solutions** at Redeia that address key Group challenges, delivering tangible or intangible value.
2030	Establish Redeia as a leading company in **technological innovation**.
2030	Adoption of **64 innovative technological solutions** at Redeia that address key Group challenges, delivering tangible or intangible value.

What is measured?

Redeia measures the impact of its commitment to innovation, research, and knowledge dissemination both internally and externally. Beyond the benefits in efficiency, profitability, or productivity, investment in R&D&I directly contributes to technological development, digital transformation, and the generation of solutions that address key social and environmental challenges. The assessment captures how these initiatives improve quality of life, drive economic progress, and generate social and environmental benefits for all stakeholders connected to Redeia's activity, reflecting the social and collective value of investments made in innovation and intellectual capital.

Management approach

Elewit, Redeia's technology platform, leads the Group's innovation strategy through a model based on three pillars: operational efficiency, economic and financial sustainability, and an innovative culture. The company manages an innovation ecosystem in collaboration with more than 100 partners, ranging from universities and technology centers to startups and industries, actively gathering expectations and needs to better guide technological projects.

In 2025, Elewit consolidated open innovation tools that serve as a pathway to generate startups, promote new business models, and transform internal culture. Notable among these are the Venture Client program, the launch of New Ventures, and specific intrapreneurship programs such as DESPEGA III.

Additionally, innovation portfolio management enabled the launch of 62 projects and the adoption of numerous disruptive technological solutions, creating both tangible and intangible value for various business units. Highlights include initiatives such as ALERION, ELASMOCEM, ZEPAS, or advanced sensorization for leak reduction in substations. All of this is complemented by strategic investments in technology companies, the development of digital solutions for electrical engineering, and progress in key areas such as environmental protection or process automation. As a result, investment in innovation and technological development reached €10.6 M.

Thanks to this dual approach, supporting an innovative culture and developing technological projects, Redeia reinforces its leadership in innovation and sustainability in the sector.

Continued on the next page

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Innovation and intellectual capital

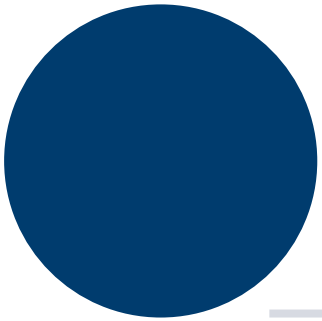
Continued

Strategic lines

In this area, the company seeks to strengthen its leadership in the energy and telecommunications sectors by promoting the adoption of advanced technological solutions. With Elewit as a catalyst, Redeia reinforces its commitment to innovation, entrepreneurship, and digital transformation, establishing these elements as essential levers for the Group's sustainability and competitiveness amid profound sectoral changes.

Calculation methodology

In this analysis, Elewit's R&D investments were grouped into specific project groups. Each group was assigned a different proxy to estimate the social return on investment (SROI) generated by Redeia [37, 38, 25, 39, 40, 41, 33]. Results have been adjusted according to inflation and exchange rate levels.



Value chain stage

Supply chain	○
Own operations	●
Environment and society	●

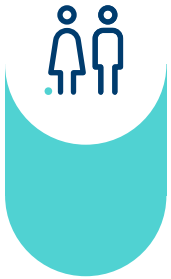
Capital

Industrial	●
Financial	○
Human	○
Natural	○
Technological-Intellectual	●
Social-relational	○

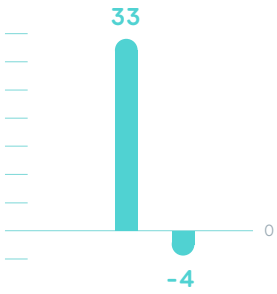
Stakeholders

Employees	○
Suppliers	○
Financial-economic ecosystem	●
Customers	●
Regulatory bodies and the public administration	○
Business ecosystem	○
Social ecosystem	●
Environmental ecosystem	○

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).



Health and safety
Diversity

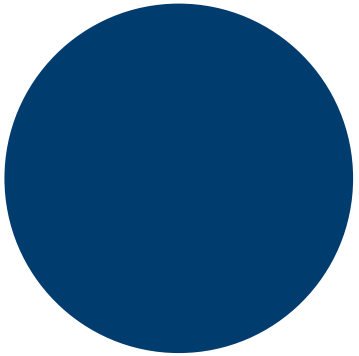


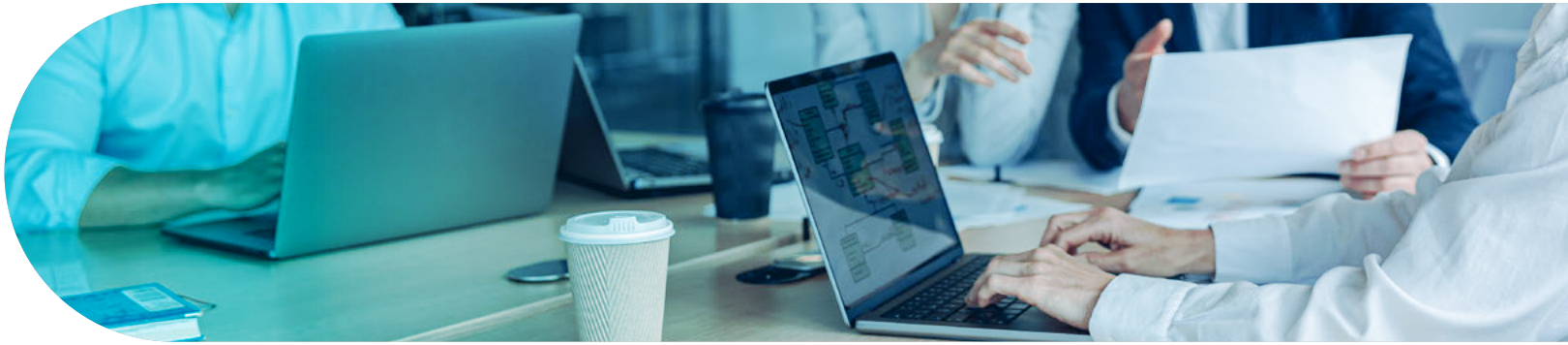
Health and safety
Living wage
Diversity
Training

People

The care and development of people constitute another vector in the 2026–2029 Sustainability Plan's strategy. Redeia strengthens its commitment to equal opportunities, diversity, and inclusion, promoting continuous training, quality and stable employment, work-life balance, and workplace well-being. The company actively fosters the integration of women, people with disabilities, and professionals of diverse backgrounds as an essential part of its diversity policy. This approach is reinforced by continuous improvement policies, awareness-raising actions, and specific measures that contribute to consolidating a safe, inclusive, and equitable working environment.

Within this vector, the impacts analyzed include progress in health and safety, access to a living wage, generational, gender, cultural, and functional diversity, as well as initiatives for job inclusion and the professional development of the entire workforce. The net impact of the People priority in 2025 amounts to 0.28 times the company's net profit.

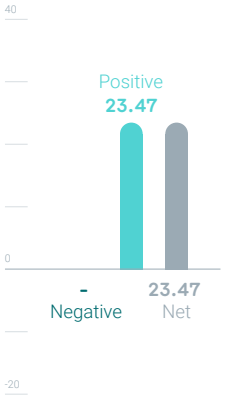




Living wage

Impact index: **23.47** | Robustness: **High**

Impact



Contribution to the SDGs

Indicators

2,099 employees.

Average wage in Spain, Chile, and Peru.

Targets

Contribute to **financial well-being** by promoting financial education initiatives, responsible planning, and access to benefits that strengthen economic stability.

Promote **retention, motivation, and employee engagement**.

Advance **pay transparency** through training on compensation policies, led by team leaders and HR.

Move towards **pay equity**, ensuring that all staff receive a salary equal to or greater than the living wage in their country of employment.

What is measured?

An adequate salary is a key factor not only for the individual well-being of employees but also for the economic and social stability of the territories where the company operates. A fair and sufficient salary allows basic needs to be met and directly improves people's quality of life and productivity. In this sense, the minimum wage is the legal reference in each country, but it does not always guarantee coverage of basic needs. Therefore, the concept of a living wage is introduced, understood as the income needed to guarantee adequate living conditions, the value of which varies depending on country and socioeconomic context.

Management approach

Redeia applies a coherent and equitable compensation model in all the countries where it operates, based on widely recognized principles of internal equity, external competitiveness, recognition of performance, and the possibility of salary progression. This model is aligned with the company's organizational framework and adapted to the regulations in each territory, always guaranteeing equal treatment, non-discrimination, and respect for diversity. It also incorporates tools to monitor the pay gap and foster transparency and objectivity in salary review processes.

Strategic lines

The company promotes a Total Compensation Model that combines economic elements (fixed and variable remuneration, social benefits, recognition programs, pension plans, or employee stock purchase plans) with intangible elements such as well-being, personal balance, a healthy work environment, and development opportunities. In 2024, the model was enhanced with the implementation of a flexible compensation platform, expanding personalization options and improving the employee experience, ensuring adequate salaries at or above the cost of living.

In 2025, Redeia implemented a well-being platform to align the Total Compensation Model with the Well-being Model, providing employees with a fully personalized 360º view of their total compensation. Specific salary reviews were also carried out for employees at the basic or starting progression level and for those with the highest contributions. This ensures internal wage equity and advances pay transparency.

Continued on the next page

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Living wage

Continued

Calculation methodology

The adopted approach is based on the new methodology developed by VBA and IFVI, which analyzes the relationship between wage levels and workers' ability to cover their basic needs [42]. This methodology distinguishes between positive and negative impact. A positive impact is recorded when earned wages exceed the living wage threshold in each country, defined by an international benchmark, showing its contribution to employee well-being. Conversely, a negative impact occurs when salaries fall below that threshold, as they are insufficient to ensure adequate living standards. To quantify these effects, a proxy is used that translates an additional unit of income into improved well-being, expressed in Well-being Years (WELLBYs), serving as the monetary reference for the social value generated or not achieved.

Value chain stage

Supply chain	○
Own operations	●
Environment and society	○

Capital

Industrial	○
Financial	○
Human	●
Natural	○
Technological-Intellectual	○
Social-relational	○

Stakeholders

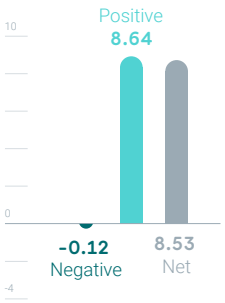
Employees	●
Suppliers	○
Financial-economic ecosystem	○
Customers	○
Regulatory bodies and the public administration	○
Business ecosystem	○
Social ecosystem	●
Environmental ecosystem	○

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Safety, health and wellbeing of Redeia's professionals

Impact index: **8.53** | Robustness: **High**

Impact



Contribution to the SDGs

Indicators

321 days lost due to short-term accidents.

€1,088,626 invested in health and safety training..

Targets

Zero occupational accidents.

Maintain severity rates among own personnel.

Promote **healthy lifestyle habits t**o improve employee health and quality of life.

Foster the health and safety of people to achieve healthy workplaces.

What is measured?

This framework quantifies the effects of Redeia's safety measures and internal policies on worker health. Vigilant management and training during working hours help mitigate potential occupational risks. This proactive approach positively influences accident reduction and improves the overall well-being of Redeia's employees. Additionally, the positive externalities generated by salaries on staff well-being should be considered.

Management approach

In occupational health and safety, Redeia has several strategic objectives organized into four major lines of action as defined in the 2024–2025 Occupational Health and Safety Plan: **culture and leadership**, to provide optimal conditions for job functions; **innovation and digitalization** to implement risk management tools and resources impacting workers' physical and psychosocial well-being; **monitoring of physical and mental well-being**; and **collaboration with stakeholders** to improve the health of workers' families and company communities.

In 2025, Redeia continued its commitment to prevention and comprehensive well-being, notably through numerous safety inspections of work and facilities (16,908 conducted in 2025), improvements in preventive communication, and advancing digitalization and new technologies, which allowed the anticipation and detection of potential risk situations as part of the goal to achieve "zero accidents". As a result, own accident indicators improved further, with a severity index of 0.07.

Noteworthy 2025 **safety and health culture** initiatives include professional training for staff, sessions to enhance coordination, communication, and preventive awareness; two Safety Summits in substations and lines through the Positive Safety community; and awareness activities on technical-legal risks for Redeia staff.

In **preventive occupational health and safety**, Redeia has a Joint Prevention Service (SPM) ensuring workplace safety, ergonomics, and psychosociology, while medical surveillance is carried out through an external service. Highlights include the launch of new tools in Protected Zones, the implementation of the SafeDelimit system to create safe work areas, and the Psychosocial Risk Assessment to promote emotional, physical, and mental balance.

In **health surveillance**, Redeia carries out ongoing monitoring through health protection and promotion campaigns. In 2025, 1,315 health examinations were carried out, with extended medical check-ups, various vaccination and disease prevention campaigns, as well as awareness cycles to promote healthy habits.

Regarding **participation and communication**, Redeia and its companies have Safety and Health Committees, as well as internal communication and consultation channels. Social dialogue with employee representatives is also maintained to anticipate risks and adopt preventive measures. In 2025, various

Continued on the next page

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Safety, health and wellbeing of Redeia's professionals

Continued

workplace meetings were held for consultation and dissemination of best practices, and Occupational Risk Prevention Days were held to mark World Day for Safety and Health at Work.

Comprehensive risk management in health and safety is consolidated through internal and external audits. In 2025, this included AENOR's audit in accordance with ISO 45001:2018 at three workplaces and the SIGOS (Healthy Organization) certificate audit.

Strategic lines

People constitute one of Redeia's strategic vertors, a driver of cultural transformation and sustainable management that positions the organization as a benchmark for healthy workplaces. In 2025, SIGOS remains key to Redeia's commitment to preventing injuries and health deterioration, now extending also to personal and family well-being. This system covers 100 % of the workforce and revolves around four main axes: lifestyle, community commitment, a culture centered on organizational well-being, and the health and safety of people.

Driven by various social changes, safety and health are evolving and have become a strategic field in the company's people management, for their impact not only on staff but on the entire value chain. All this is reflected in the 2024–2025 Occupational Health and Well-being Plan.

Thanks to initiatives such as digital disconnection (implemented in 2021) and well-being programs, in 2025 the probability of psychosocial risks was reduced compared to 2024, a success attributable to the company's strategies.

For the 2026–2029 period, the new Occupational Health and Well-being Action Plan was defined in 2025, aligned with the new Strategic and Sustainability Plans.

Calculation methodology

The methodology proposed by VBA in collaboration with IFVI [15] measures the impact that hazardous working conditions can have on workers, by monetizing the effects that occupational injuries, illnesses, and deaths generate on individual well-being. It considers both the impact on current well-being (evaluating potential impacts on health and income) and future well-being, considering effects on human and economic capital. The calculation integrates the loss of health and income, as well as healthcare costs, defining the impact as the sum of these factors. The value factors used for the monetization of this externality vary according to each country's structural characteristics, enabling more accurate impact assessment. This methodology only considers the negative side, so the previous approach is maintained for the positive impact of prevention and health and safety programs.

Value chain stage

Supply chain	○
Own operations	●
Environment and society	○

Capital

Industrial	○
Financial	○
Human	●
Natural	○
Technological-Intellectual	○
Social-relational	○

Stakeholders

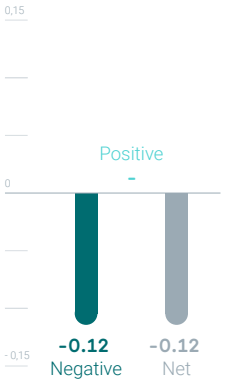
Employees	●
Suppliers	○
Financial-economic ecosystem	○
Customers	○
Regulatory bodies and the public administration	○
Business ecosystem	○
Social ecosystem	●
Environmental ecosystem	○

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Health and safety of contractors

Impact index: **-0.12** | Robustness: **High**

Impact



Contribution to the SDGs

Indicators

3 accidents resulting in long-term sick leave.

3,479 days lost due to short-term accidents.

Targets

Minimize occupational accidents as much as possible, with the aim of achieving an incident-free environment.

What is measured?

In the context of health and safety management, contractors play a crucial role in the prevention of occupational risks. It is equally essential for Redeia to extend this approach beyond its own operations and assess the accident rates of other companies in its value chain. In this way, Redeia can proactively address potential risks and improve safety across the entire network of interconnected organizations.

Management approach

All suppliers working at Red Eléctrica facilities and worksites are qualified and certified in occupational safety. When workers perform risky activities, these must be supervised by the supplier's site managers, who are previously authorized by Red Eléctrica's Prevention Service.

Redeia continuously reviews and updates the requirements imposed on suppliers regarding occupational health and safety, ethics and working conditions, environment, and diversity, in order to integrate them into the qualification process. In addition, the company randomly requests suppliers to provide evidence of health and safety training and registers workers in the supplier database of corporate occupational safety applications (PRER).

In 2025, Redeia continued to promote a shared preventive culture with its supplier ecosystem, especially in construction and maintenance. In this context, the Positive Safety learning community, created in 2024 to share lessons learned and best practices for generating safe habits, continued with its third summit attended by 60 people from 30 companies, aligned with the motto "I take care of myself, I care for you, and I let myself be cared for." Awareness sessions on discharge coordination were also organized, and 14 audits of the discharge process were conducted to evaluate procedures and develop improvements. Sector-wide initiatives were also undertaken, such as the establishment of an electrical risk working group within the National Occupational Health and Safety Commission or regulatory amendment proposals and awareness sessions on safety with various supplier companies.

The company documents its commitment to contractor health and safety in its Supplier Code of Conduct.

Strategic lines

Redeia promotes cultural transformation and sustainable management to make the organization a benchmark for healthy workplaces. The 2024–2025 Occupational Health and Safety Plan remains a key action line for Redeia, consolidating a participative approach with more than 750 suppliers. Additionally, a specific plan was deployed to reduce accidents for the Salto de Chira-Soria project. The implementation of these measures continues to reinforce the integration of safety throughout the value chain.

For the 2026–2029 period, the new Occupational Health and Well-being Action Plan was defined in 2025, aligned with the new Strategic Plan and the new Sustainability Plan.

Continued on the next page

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Health and safety of contractors

Continued

Calculation methodology

The methodology proposed by VBA in collaboration with IFVI [15] also measures the impact that hazardous working conditions can have on value chain workers, by monetizing the effects that occupational injuries, illnesses, and deaths generate on individual well-being. It considers both current well-being impacts (potential effects on health and income) and future well-being, taking into account effects on human and economic capital. The calculation integrates loss of health and wages, as well as healthcare costs, defining the health and safety impact as the sum of these factors. The value factors used for monetizing this externality vary according to each country's structural characteristics, allowing for more precise impact assessment. This methodology only considers the negative side, so the earlier approach is maintained for the positive impact of health and safety prevention programs.

Value chain stage

Supply chain	●
Own operations	○
Environment and society	○

Capital

Industrial	○
Financial	○
Human	●
Natural	○
Technological-Intellectual	○
Social-relational	○

Stakeholders

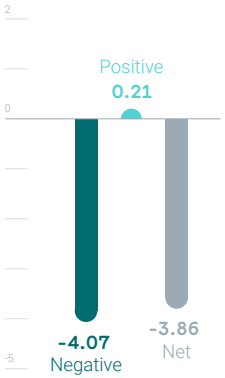
Employees	○
Suppliers	●
Financial-economic ecosystem	○
Customers	○
Regulatory bodies and the public administration	○
Business ecosystem	●
Social ecosystem	●
Environmental ecosystem	○

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Diversity

Impact index: **-3.86** | Robustness: **Medium**

Impact



Contribution to the SDGs

Indicators

40 % women in management positions.

24 employees with disabilities in Spain.

Targets

2025	**50 % women** on Redeia's Board of Directors.
2025	**38 % women** in the Group's management team.
2025	At least **40 %** above the legal percentage for direct hiring of people with disabilities.
2025	**20 %** increase in the volume managed through Special Employment Centers for services at Redeia.
2030	**50 % women** on Redeia's Board of Directors and management team in the Group.
2030	Promote the inclusion of **groups at risk of social and labor exclusion**.

What is measured?

Redeia evaluates the social impact of its commitment to diversity, understood in the broadest sense. The company not only works to reduce the gender gap and foster equality, but also actively promotes the inclusion of people with disabilities, vulnerable groups, and individuals from various cultural and social backgrounds within its workforce. The analysis considers how the plurality of profiles, experiences, and abilities enriches the work environment, fosters creativity, and reinforces the company's commitment to an inclusive, equitable, and open organizational culture.

Management approach

Redeia promotes a diverse, inclusive, and discrimination-free corporate culture, fostering gender and equal opportunities in all its policies and processes. In 2025, the company continued to increase the presence of women, strengthen pay equality, and advance in harassment prevention and work-life balance. Specifically, the percentage of women in the workforce reached 28.0 % and women in management positions 39.5 % in 2025.

The company promotes the inclusion of people with disabilities beyond regulatory compliance through specific initiatives supporting both their workplace integration and family support, including partnerships with specialized organizations, awareness campaigns, and inclusive accessibility and selection policies.

Redeia has also taken steps to further protect groups such as the LGTBI community by launching and implementing its first LGTBI Plan, which includes updates to anti-harassment protocols and the establishment of reference figures for support and guidance.

Age management is also a key axis, with incentivized exit plans and reskilling actions to support a fair transition for staff, thus ensuring a generationally diverse environment that is adaptable to the challenges of digital transformation.

Continued on the next page

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Diversity

Continued

Strategic lines

Redeia promotes diversity and inclusion through its 2023–2025 Comprehensive Diversity Plan and specifically through its 2024–2030 Disability Plan. The latter strengthens the commitment to labor and social inclusion for people with disabilities, including actions such as increasing contracting with Special Employment Centers (exceeding the established target in 2024 with a 32 % increase), creating an internship program for university and vocational students, and awareness initiatives directed at all staff.

Redeia also collaborates with foundations and universities (e.g., Adecco, Once Inserta, Prodis) to foster the inclusion of people with disabilities, develops a Family Plan to support workers' families, and the Aflora Plan to assist employees in obtaining disability certification. All this is complemented by inclusive recruitment processes and an accessible corporate website, consolidating a strategy that goes beyond legal compliance and aims for real and effective integration.

Calculation methodology

The evaluation of diversity's impact at Redeia is structured around four dimensions: disability, socioeconomic and ethnic diversity, sexual orientation, and gender. For each dimension, internationally recognized methodologies adapted to the Spanish context are applied to quantify the economic and social impact generated.

- **Disability**: application of the National TOMs Framework methodology [26], which quantifies the social value associated with including people with disabilities in the labor market..
- **Socioeconomic and ethnic diversity**: use of the CEPR model [43], which calculates the potential impact on GDP from increasing social mobility and equitable inclusion of diverse groups in the labor market.
- **Sexual orientation**: reference to the study by Badgett et al. [44], which assesses the effect of non-discrimination policies on psychosocial well-being (measured by the reduction of depressive symptoms) and its socioeconomic impact based on the costs of depressive disorders in the Spanish population [45].
- **Gender**: adoption of the Harvard Business School methodology [46] to calculate the wage deficit resulting from insufficient female representation in the company's workforce.

Value chain stage

Supply chain	○
Own operations	●
Environment and society	○

Capital

Industrial	○
Financial	○
Human	●
Natural	○
Technological-Intellectual	○
Social-relational	○

Stakeholders

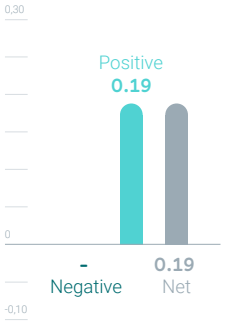
Employees	●
Suppliers	○
Financial-economic ecosystem	○
Customers	○
Regulatory bodies and the public administration	○
Business ecosystem	○
Social ecosystem	○
Environmental ecosystem	○

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Training of professionals

Impact index: **0.19** | Robustness: **High**

Impact



Contribution to the SDGs

Indicators

2,099 employees.

40 hours of training per employee.

Targets

Achieve a **cultural transformation** at Redeia by developing talent and anticipating needs to face the challenges of the 2021–2025 Strategic Plan.

What is measured?

Redeia's commitment to continuous training goes beyond individual professional growth and has a direct impact on the transformation of the organization and society as a whole. By investing in employee training, Redeia strengthens a skilled and adaptable workforce, capable of facing industry challenges, digitalization, and technological innovation. Trained employees, in turn, become knowledge transmitters, promoting best practices and contributing to a more inclusive, diverse, and well-prepared organizational culture for future challenges. Thus, training not only enhances employability and internal development, but also fosters equal opportunities and diversity integration across the company.

Management approach

Redeia places continuous learning and talent development at the core of its people strategy, reinforcing employability, technical skills, and equal opportunities throughout every professional career. This is channeled through its Talent Differentiation Model, aimed at recognizing and enhancing key skills via specific programs like Talentia (for high-potential employees), the Management Development Program, the recent program for functional managers, and personalized Individual Development Plans.

In 2025, the company deployed a wide range of training and awareness initiatives in occupational risk and technical skills, as well as training in ergonomics, safety, and fire prevention. Noteworthy are specific training initiatives for equality, such as the VII Women's Week, programs focused on women's professional development like "Promociona", "Proactiva", and "Progresa" (from CEOE), and mentoring programs for high-potential women. Redeia also promoted communication and engagement activities to foster pride of belonging, the integration of the new Well-being platform, and the rollout of the Comprehensive Diversity Plan. Furthermore, Redeia continued its commitment to artificial intelligence literacy and digitalization, providing training sessions and internal campaigns to help staff adapt to new technologies and sector challenges. Finally, the company reinforced training in climate change, especially in the control and handling of SF_6 gas, and integrated advanced technology sessions, maintaining its focus on continuous improvement and adaptation to ongoing and future challenges.

Continued on the next page

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

Training of professionals

Continued

Strategic lines

Redeia's talent and training strategy focuses on continuous professional development, adaptation to technological challenges, and equal opportunities. Priorities include tailored technical training pathways, personalized development programs, initiatives to foster diversity and equality, and well-being campaigns to support health, well-being, and organizational change awareness.

Calculation methodology

The methodology provided by VBA has served as a solid mathematical basis for this approach, as it enables measurement of the SROI for financial resources allocated to employee training, highlighting the higher return on education according to the specific cultural and geographic context. To calculate final results, a series of coefficients from academic literature [47], and national statutes (Article 33.3 of the Workers' Statute [48]) were used.

Value chain stage

Supply chain	○
Own operations	●
Environment and society	○

Capital

Industrial	○
Financial	○
Human	●
Natural	○
Technological-Intellectual	○
Social-relational	●

Stakeholders

Employees	●
Suppliers	○
Financial-economic ecosystem	○
Customers	○
Regulatory bodies and the public administration	○
Business ecosystem	○
Social ecosystem	●
Environmental ecosystem	○

Impact index calculated on the basis of Redeia's 2025 net profit (net profit = 100).

4

Conclusions

The strong recovery of the Spanish GDP in 2025, outpacing the European average, was contrasted by episodes of extreme weather that highlighted the vulnerability of our environment and society's exposure to emerging risks. This duality raises questions about the limitations of traditional indicators: macroeconomic strength alone cannot fully capture the resilience or the real well-being of territories.

The need for more comprehensive progress metrics is not new. More than three decades ago, the **UNDP** [49] integrated health and education into its **Human Development Index**, and more recently, organizations such as the OECD or governments like the United Kingdom and Australia have developed indicators focusing on well-being and natural capital. In the corporate arena, international alliances such as the International Foundation for Valuing Impacts (IFVI) and the Value Balancing Alliance (VBA) likewise promote the integration of social and environmental dimensions into accounting and business strategy.

Within this context, in 2025 Redeia has continued to deepen its commitment to this vision. During the year, the company updated its impact measurement methodologies by reviewing proxies and applying new models drawn from the scientific literature or developed ad hoc, such as the company's own model for measuring the social value of connectivity. All these efforts reaffirm Redeia's commitment to continuous improvement and to driving the creation of standards for impact measurement and monetization.

As Redeia advances its strategic commitments, its impact goes beyond simple measurement, reflecting continuous improvement aimed at generating sustainable value for society.

Redeia's goal i s to continue evolving its impact measurement and management to generate shared value for its stakeholders, communities and the environmentin which it operates.

This determination to contribute to global standardization is further evidenced by Redeia's participation, starting in 2026, in an international working forum driven by the VBA, focused on harmonizing impact measurement and monetization methodologies.

The positive side of ongoing improvement, while the lack of global standardization endures, brings about some limitations in the results. As a result of such enhancements and the evolution of the impact ecosystem itself, quantitative results may vary compared to previous years: numerical comparability is becoming less important than the growing technical robustness of the methodology. For this reason, the main value of these annual measurement exercises lies in consolidating management focused on maximizing positive impact and in the increasing transparency towards stakeholders.

Impact measurement remains an emerging process, not only as a technical exercise but as a tool that may evolve into an essential support for strategic management. The 2025 results confirm Redeia's role as a generator of social value in the territories where it operates: the extension and accessibility of its electricity and telecommunications networks have been the main vectors of positive impact, reinforced by responsible management of the multiple elements associated with its activity. Ultimately, Redeia is consolidating its position as a sector benchmark in this field. The recent publication of the company's report as a case study on the Capitals Coalition global platform [50] attests to the leadership of its model and motivates the company to continue advancing towards a more sustainable future.

5

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6

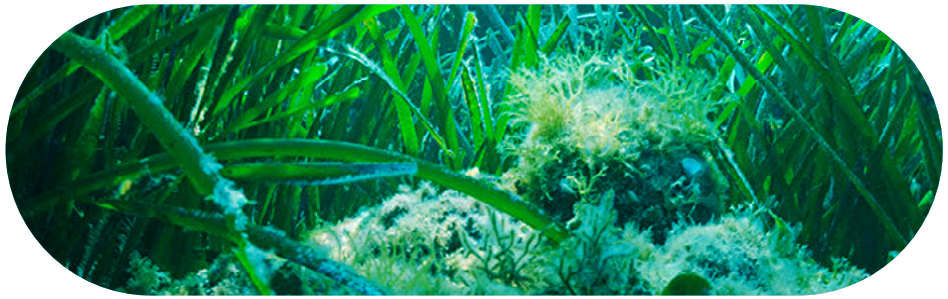
Annex

Limitations in Impact Measurement

Impact measurement in companies currently faces significant limitations due to the absence of external standards and universal norms relating to the assessment of organizations' economic, social, and environmental impacts. This can result in variations between entities as a consequence of the use of different approaches, metrics, and criteria, making it difficult to compare and understand the results coherently, even when the impact measurement methodologies used in each case are acceptable and properly implemented. Furthermore, due to the complexity of the process, qualitative data and quantitative estimates are often required, which can hinder the precise quantification of impacts. In addition, impact measurement results may change from one fiscal year to the next due to updates in the methodology used for calculations, or as a result of improvements or extensions to the methodological process. Thus, changes in how impact is measured and assessed can influence the results obtained, making it harder to compare different periods and to track impact performance across different organizations.

Finally, it is important to highlight that companies face challenges in correctly attributing results to their specific activities, as there are multiple external factors that may influence the observed impacts.

Purpose and Responsibility Statement



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