



Enel Reinsurance – Compagnia di riassicurazione S.p.A.
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UNEP'S PRINCIPLES OF SUSTAINABLE INSURANCE

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On July 15, 2022, EINV, the former Captive of Enel Group based in the Netherlands has released a Press note informing the public about its inclusion within the UN – PSI.

Along the first years within the PSI Enel Insurance NV and Enel Group has substantiated its commitment concerning ESG and PSI Principles, implementing the Principles (PSI) striving to further design and achieving a business model oriented and targeting the sustainability of our actions as company and as professionals within the insurance arena.

Since 1st of January 2024 the Captive of Enel Group changed its location from the Netherlands to Italy and changed its name to *Enel Reinsurance - Compagnia di Riassicurazione*. (Officially communicated to UN-PSI on March 2024)

The commitment towards Sustainable Goals and a contribution for an ESG driven arena within Insurance did not change but matured and reinforced:

- The project of relocation of the Captive in Italy that aims (among other things) to impact dramatically the decrease of travelling, thus a severe reduction of CO2 emission per capita (**Environmental**) for each Board member and Key Function holder, together with a more effective work-life balance for the professionals serving the Company (**Social**)
- A renewed and more tailored Engineering Program of Loss Prevention (run together with one of our partners, AON) that is not just and merely preparatory for the underwriting steps, a program that the Company yearly approaches but considers, with more precision and accuracy the “Climate Scenario” along the power plants of Enel Group therefore helps the Company to reinforce its culture for the Environment and allows the whole Group to promptly fight climate changes factors.
- We aim to progressively reduce our ecological footprint: with the target of reducing greenhouse gas emissions from offices, data centers and travel starting by 2024/25. (**Environmental**) While at Group Level we work for ZERO EMISSIONS AMBITION AND JUST TRANSITION as reported in the Sustainability Report of Enel. (https://www.enel.com/content/dam/enel-com/documenti/investitori/sostenibilita/2023/sustainability-report_2023.pdf)
- **Investments:** EINV investments are oriented and driven by a Sustainable (ESG) mindset and with parameters that are increasingly looking at the quality and reliability of the sustainable choice so that the Company has and keeps an high MSCI rating.
- **Targeted partnerships:** Enel Reinsurance is scouting for partnerships and initiatives with peers, brokers and companies that are strongly motivated and oriented towards a reliable and long-lasting Sustainable strategy. Responsible Insurers, offering integrated ESG insurance solutions to their

customers, supporting the sustainable transition of small and medium-sized enterprises (SMEs) and aiming for a progressive decarbonization of the insurance portfolio, to achieve net-zero greenhouse gas emissions by 2050 are preferred.

- Along the year, during the Boards of the Company, the ESG topics have been constantly tackled and discussed so to boost and improve the Company's commitment in this regard.

For all what described above Enel Reinsurance confirms its participation and strong commitment in the annual disclosure project of the PSI principles and their implementation, orienting its business in the direction of a more sustainable arena.



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