

Enel and Santander sign their first global deal to support clients' clean energy transition

- The agreement leverages on Enel Group's expertise, equipment and facilities, and on Santander's financial capabilities to support clients in their transition towards more sustainable business models

Rome, Madrid 9th, March, 2022 – PRESS RELEASE

Enel and Santander have signed a memorandum of understanding (MoU) promoting collaboration between the two groups, aimed at supplying and financing solar facilities, lithium batteries and energy efficiency solutions for households, SMEs and corporations. Under the MoU, Enel, through Enel X Global Retail, the Group's advanced energy services business line, will design customized turnkey solutions for clients while Santander will provide them with tailored financing. The two leading groups will help accelerate the energy transition of clients towards more sustainable models by supporting them in the optimization of their energy consumption.

Alberto De Paoli, Enel Group CFO, said upon signing the agreement: *"Through our partnership with a reputable financing institution such as Santander, we are taking yet another step towards the achievement of a Net Zero society. Sustainability as a business choice can only be pursued through innovation, which is at the core of this agreement."*

José M Linares, senior executive vice-president at Banco Santander and global head of Santander Corporate & Investment Banking (Santander CIB) said: *"We are thrilled to collaborate with a longtime partner such as Enel to further support our clients worldwide in their transition to more sustainable energy models. As pioneers in renewable energy finance, Santander CIB is committed to accelerating this transformation."*

Enel is already the world's largest private green energy player with around 54 GW of installed renewable¹ capacity worldwide and is planning to roughly treble that amount by 2030. By fully decommissioning its thermal fleet alongside exiting gas retail activities by 2040, the Group has a Net Zero commitment to that year both for direct and indirect emissions.

Santander aims to raise or facilitate 120 billion euros in green finance between 2019 and 2025 and 220 billion euros by 2030 as part of its responsible banking agenda and its support for its customers transitioning to a low-carbon economy. The bank is already carbon neutral in its own operations. To reach net-zero emissions for the whole group by 2050 in support of the Paris Agreement objectives and the transition to a low-carbon economy, Santander will align its power generation portfolio with the Paris Agreement by 2030.

Enel is a multinational power company and a leading integrated player in the global power and renewables markets. It is the largest European utility by ordinary EBITDA, and is present in over 30 countries worldwide, producing energy with over 90 GW of installed capacity. Enel distributes electricity through a network of over 2.2 million kilometers, and with more

¹ Including storage capacity.

than 75 million end users is the first network operator globally¹. Enel's renewables arm, Enel Green Power, is the world's largest renewable private player, with a managed capacity of around 54 GW of wind, solar, geothermal, hydropower and storage plants in Europe, the Americas, Africa, Asia, and Oceania. Enel X Global Retail, Enel's global advanced energy services business line, is the worldwide demand response leader, with a total capacity of around 7.7 GW managed globally; the company has installed 195 MW of storage capacity. In the electric mobility sector, the new Global e-Mobility business line manages around 245,000 EV charging points² around the globe.

¹Publicly owned operators not included.

²Public and private charging points, including interoperability points.

Banco Santander (SAN SM, STD US, BNC LN) is a leading commercial bank, founded in 1857 and headquartered in Spain. It has a meaningful presence in 10 core markets in the Europe, North America and South America regions, and is one of the largest banks in the world by market capitalization. Santander aims to be the best open financial services platform providing services to individuals, SMEs, corporates, financial institutions and governments. The bank's purpose is to help people and businesses prosper in a simple, personal and fair way. Santander is building a more responsible bank and has made a number of commitments to support this objective, including raising over €120 billion in green financing between 2019 and 2025, as well as financially empowering more than 10 million people over the same period. At the end of 2021, Banco Santander had €1.15 trillion in total funds, 153 million customers, of which 25.4 million are loyal and 47.4 million are digital, 9,900 branches and 197,000 employees.

Santander Corporate & Investment Banking (Santander CIB) is Santander's global division that supports corporate and institutional clients, offering tailored services and value-added wholesale products suited to their complexity and sophistication, as well as to responsible banking standards that contribute to the progress of society.