

ENEL PRESENTS ROADMAP TO BOOST THE ENERGY TRANSITION FOR 2030-2050

- *Enel and energiE will develop a study for the midterm (2030) and long term (2050) to quantify both the costs and economic benefits of accelerating Chile's energy transition.*
- *The initiative aims to contribute to the debate around decarbonization among the different stakeholders so as to further efforts for reducing GHG emissions, to ensure a carbon negative status and to address climate change.*

Santiago, April 19, 2022. Chile is the first emerging market in the world to pass a carbon neutrality law. By way of an energy transition strategy, Chile is taking significant steps towards becoming a cleaner economy. Key objectives include guaranteeing energy supply, the sustainable, responsible, and efficient use of resources as well as decarbonizing the energy grid all of which is based on criteria of economic efficiency, reliability and quality, while all the while protecting the environment.

In its preliminary step in this journey, Enel Chile and energiE today announced a partnership to develop the **"Roadmap for the Energy Transition in Chile."** The study will include a mid-term (2030) and long-term (2050) approach which quantifies both the costs and economic benefits of accelerating the energy transition process. It will provide public policy recommendations to guide Chile in its challenge to meet the Nationally Determined Contribution (NDC) goals that the country set itself for 2030 and to achieve carbon neutrality by 2050.

The initiative consists of holding three workshops and creating a series of working groups involving different stakeholders who will contribute to dialogue between different sector players. The desired outcome is to reduce GHG emissions, maintain a carbon negative status and address climate change. The project will conclude with the submission of a report to the authorities that includes the possible energy transition scenarios that have resulted from the above process discussion. It will also contain an assessment of costs and benefits and a set of public policy recommendations for driving action across all sectors.

"Chile is in a state of transformation. The energy transition is a medium- and long-term process, which began more than a decade ago and that today is already yielding results. In 2021, Enel Chile added 900 MW of new renewable power to the electricity grid bringing its renewable energy output to 70% of total installed capacity, a milestone for us. This year we are building a further 1,700 MW. Our aim is to push for a fair and sustainable transition to a cleaner energy grid and to promote electric transportation and more efficient energy consumption," said **Fabrizio Barderi**, CEO of Enel Chile, speaking this morning at the launch of the project.



Electricity market consultancy energiE is leading the initiative in collaboration with MRC. During the project's kick-off workshop, **Daniel Salazar**, Managing Partner of energiE, commented that "Chile has taken concrete steps to reduce its emissions. Now we must create the conditions to accelerate the process of decarbonization, take on the costs and reap the benefits that the different solutions offer. At energiE, we are committed to working towards carbon neutrality and to supporting our clients in Chile and other countries in the region."

Attending the launch of the **"ROADMAP for the Energy Transition in Chile"** were government authorities and representatives from unions, companies from multiple sectors, NGOs, multilateral organizations and academia. The idea is that the project should have the broadest representation of stakeholders possible. To achieve success in developing this project, collaboration across the board will be key.

Over the coming months, the roundtables will work on the study so that it serves as a model for other organizations to join in the process of achieving a fair and balanced energy transition. Similar studies are being drawn up simultaneously in seven other Latin American countries to identify scenarios in which emissions can be reduced and carbon neutrality achieved. Emissions mitigation measures will be implemented based on the findings and recommendations so that each country can achieve its own objectives under the Paris agreement.

The Enel Group is committed to modernization, to driving the energy transition and to becoming a zero emissions company by 2040 as part of its concrete efforts to fight climate change. The company believes that a transformation in the way we generate electricity is at the heart of this transition because that will determine developments in new technologies and new uses of energy. This requires a new, sustainable, circular, and urban approach to the future, where all users, be they from industry, transportation, housing or commerce, all have access to reliable and sustainable energy.