

In dialog with our stakeholders

Our stakeholders

Continuous dialog with our internal and external stakeholders is an important element in the design and orientation of our business activities. The most important **stakeholder groups** include (in alphabetical order) customers, employees and job applicants, environmental associations and civil society organisations, local authorities and municipal utilities, the political community and the media, shareholders and the capital market, society, and suppliers and business partners.

The expectations of our stakeholders are taken into account in the strategic positioning of the company and when making business decisions. At the same time, we critically and constructively discuss the necessary conditions for the development of efficient, reliable and sustainable infrastructure with relevant stakeholders on the basis of transparent information. As part of this dialog, it is also important for us to listen to critical opinions such as those expressed at events held by our Energy & Climate Protection Foundation. It is our belief that mutual understanding, social acceptance and trust are increased further through this **open and respectful exchange** of insights and perspectives. In addition, it can also help us to identify central developments and key topics at an early stage. The dialog with stakeholders thus contributes to the economic success of the company. Therefore, we will further intensify this dialog – with a special focus on the themes of the Energiewende, mobility transition, climate protection and sustainability.

Materiality analysis

We have continuously expanded our processes over the last few years for identifying material topics and linking them with the development of the company's strategy. Material aspects are determined based on our non-financial declaration and on the International Reporting Framework, as well as in accordance with standards for sustainability reporting issued by the Global Reporting Initiative (GRI). In addition, current developments flow into the determination of future key issues, such as the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) [↗](#) on climate-related risk reporting.

We consider topics to be material if they have a significant influence on long-term value added and thus the performance and future viability of our company. Contributions to the strategic orientation of the company as a sustainable and innovative infrastructure partner are of particular importance in this context. Furthermore, aspects reflecting any important economic, ecological and social impacts our company may have and that significantly influence the perception of stakeholders are also taken into account.

Material themes are continuously implemented in the functional and business units, as well as in the individual companies of EnBW. In addition, the findings from the materiality analysis flow into, for example, the strategy process and stakeholder management.

The **materiality analysis process** comprises three steps: the creation of an overview of the themes relevant to strategy and communication, the development of a list of themes relevant from the perspective of sustainability and the derivation of material themes from the reputation analysis. During each step of the process, the themes identified are regularly compared to the key themes that were dealt with by the Supervisory Board in the reporting year. Every step entails a prioritization of the themes, which ultimately leads to a final list of the top themes. The **material themes** and events at EnBW in the 2021 financial year are allocated to the three segments in the overview of the segments (p. 37⁷) and listed in the section "Anchoring sustainability as a strategic compass" (p. 42ff.⁷).

Sustainable Development Goals





The Sustainable Development Goals (SDGs) [↗](#) define the global framework for building a sustainable future. These goals were published by the United Nations in 2015 as part of the Agenda 2030. The 17 overarching goals and 169 targets focus on global challenges in an economic, ecological and social context. All sectors of society – including companies – have been called on to make their contribution to achieving the SDGs.

The **Energy & Climate Protection Foundation** provides the ideal platform for dialog on the future of energy.

Online [↗](#)

Contribution made by EnBW to the Sustainable Development Goals (SDGs)

Four key SDGs at EnBW – activities and performance indicators (examples)

			
<p>SDG 7: Affordable and clean energy</p>	<p>SDG 9: Industry, innovation and infrastructure</p>	<p>SDG 11: Sustainable cities and communities</p>	<p>SDG 13: Climate action</p>
<ul style="list-style-type: none"> • Expansion of renewable energies (RE) • Climate friendly products (e.g. green electricity) 	<ul style="list-style-type: none"> • Expansion and operation of electricity and gas grids • Research, development and innovation management 	<ul style="list-style-type: none"> • Expansion of quick-charging infrastructure for electromobility • Expansion of broadband infrastructure 	<ul style="list-style-type: none"> • Climate neutrality by 2035 • Biodiversity at EnBW sites
<ul style="list-style-type: none"> • Performance indicators: Installed output of RE, Customer Satisfaction Index 	<ul style="list-style-type: none"> • Performance indicators: SAIDI (Electricity), SAIDI (Gas) 	<ul style="list-style-type: none"> • Performance indicators: Number of quick-charging sites (EnBW HyperNetwork) 	<ul style="list-style-type: none"> • Performance indicators: CO₂ emissions, CO₂ intensity (generation)

Other important SDGs at EnBW



We have taken international standards and frameworks, such as the SDGs, into account in the development of the EnBW sustainability agenda (p. 43 f. [↗](#)). As a sustainable and innovative infrastructure partner, we want to contribute to the achievement of these goals through our activities while also creating value for our stakeholders. In particular, we make a contribution to **four key SDGs**, which was clearly demonstrated by the results of our materiality analysis and our material themes in the 2021 financial year.

Sustainability ratings

We maintain close contacts with leading sustainability rating agencies and take their analyses and evaluations of the corporate strategy, the company situation and its business prospects into account in our decision-making process. In the selection of agencies, the main focus is placed on, among other things, transparent and plausible evaluations and efficient working processes between the rating agencies, companies, investors and sustainability analysts. We strive to continuously improve our ratings from recognized agencies in the area of sustainability. We thus aim to strengthen our position as a responsible and sustainable company and also want to address those financial investors whose investment decisions are based wholly or partially on sustainability criteria.

Further information on **sustainability ratings** can be found on our website.

[Online \[↗\]\(#\)](#)

Latest sustainability ratings

	CDP	ISS ESG	MSCI	Sustainalytics
Result	B/Management (2021)	B/Prime (2021)	A/Average (2021)	A/Average (2021)
Scale	A to D-	A+ to D-	AAA to CCC	AAA to CCC
Relative position	“Electric Utilities” sector worldwide: EnBW rated in the top 32%.	“Multi Utilities” sector worldwide: EnBW rated in the top 10%.	“Utilities” sector worldwide: EnBW has an average rating.	“Utilities” sector worldwide: EnBW rated in the top 32%.
Rating focus	Climate protection	Social, governance and environmental aspects	Social, governance and environmental aspects	Social, governance and environmental aspects

In 2021, we received good scores within the energy sector in important sustainability ratings. In the ISS ESG Rating in October 2021, for example, we received a score of B for the first time and thus improved from our previous score of B- (scale A+ to D-). B is currently (as of October 2021) the best score awarded in the “Multi Utilities” sector (comprising a total of 61 companies). We are thus rated in the top 10% in this sector and have once again been awarded Prime Status.

Further details on non-financial performance indicators are presented on [p. 93 ff.](#)[↗], while information on the financial ratings from the rating agencies Moody’s and Standard & Poor’s can be found on [p. 82 f.](#)[↗].

Social engagement

Our commitment to addressing the concerns and interests of society focuses on the target groups of end customers, business partners and local authorities. Support for superordinate social issues is concentrated on the **core areas** of popular sport, education, social issues, the environment and art and culture. We also refer you to the details provided in the “Report on opportunities and risks” ([p. 131](#)[↗]).

The Group guidelines on corporate sponsoring, memberships, donations and involvement with universities govern the goals, responsibilities, standards, principles and processes for EnBW AG and all of the domestic companies in which it holds a controlling interest. Companies based outside of Germany must comply with the EnBW guidelines for foreign companies. **Donations** are documented in a donation report that is presented annually to the Board of Management. In 2021, donations made by the EnBW Group came to €3.7 million, following €3.1 million in the previous year. Donations worth €950,000 (2020: €1 million) were attributable to EnBW AG. The increase in donations by Group companies is primarily due to one-off payments to foundations belonging to VNG within the Group and the scaling up of the “postal charge” donations by Netze BW.

The EnBW Board of Management decided a number of years ago not to send Christmas gifts to business partners. Instead, we once again made donations to **social projects in Baden-Württemberg** in 2021 and supported eight charitable campaigns and campaigns initiated by readers of regional newspapers in Baden-Württemberg with total donations of €32,000. Following the **flood disaster in the Ahrtal** region, EnBW donated €100,000 in emergency aid to the Action Alliance for Disaster Relief. Our employees also launched initiatives to raise funds for the flood victims. The company doubled the amount donated by its employees and it was thus possible to make further donations of over €300,000, with half going to “Aktion Deutschland Hilft” (Germany’s Relief Coalition) and the other half to the Federal Agency for Technical Relief (THW). A total of around 100 fitters from Netze BW and the grid company Ostwürttemberg DonauRies were deployed to the flooded areas to assist on a daily basis over a period of four weeks with the provisional reconstruction of the destroyed low-voltage electricity grid. The EnBW Food Truck also distributed more than 1,000 meals each day for ten days in the disaster zone. In order to **combat the coronavirus pandemic**, we supported the COVAX vaccination campaign from UNICEF through fundraising activities. We also supported social and charitable projects with the **“Making it happen bus.”** The projects this year included constructing a wheelchair swing and a “social fence.” We continue to support the **“Let’s Volunteer” initiative** launched by our employees by giving two employees who volunteer in their local communities €1,000 to donate to a charitable association each month. In 2021, our subsidiary Netze BW once again donated the postage saved when customers submit their electricity meter readings electronically to numerous charitable organizations in the respective local authority areas.

Pražská energetika (PRE) supported the Charta 77 Foundation – Barriers Account, as well as other charitable organizations focusing on philanthropy, medicine, social and education activities, and environmental protection, in 2021. **Stadtwerke Düsseldorf (SWD)** participated in the “Pacemaker Düsseldorf” initiative, which is supporting the digitalization process in usually five high schools per year. In addition, the employees at SWD also launched the fundraising campaign “Together For Düsseldorf” to help those people impacted by the flooding of the Düssel river. The company supported the campaign and doubled the donations made by its employees. Through the VNG Foundation, **VNG** supports the “Network of Warmth” charitable network that promotes charitable work in Germany.

Since 2016, employees have regularly supported social and charitable projects with the **EnBW “Making it happen bus.”**

Online [↗](#)

Donations were made to a total of 47 projects in 2021, which marked the foundation's 20th anniversary. To aid citizens affected by the flood disaster in Germany, the VNG Foundation donated €10,000 to the "Saxony Helps" campaign. The employees of VNG also collected money for "Aktion Deutschland Hilft." The company doubled the amount collected by the employees so that €20,000 could be donated in total.

Party donations and lobbying

Transparency with regard to party donations and lobbying is part of our 25-point sustainability program ([p. 41](#)). The EnBW Code of Conduct stipulates that no donations may be made to political parties, organizations affiliated with them, civil servants, elected representatives or candidates for public office. The Code of Conduct has been valid since 2009 for EnBW AG and all companies in which it holds a controlling interest.

Our lobbying activities are coordinated in our offices in Brussels, Berlin and Stuttgart. As well as maintaining direct contact with political decision makers or their employees and participating in relevant events, we also engage in political dialog by publishing position papers and contributing to consultation processes either directly or via associations. At the same time, we hold our own specialized political events and conferences at our sites. Furthermore, we work together with sector associations and initiatives, research institutes, foundations and think tanks [?] at a local, regional and European level.

In dialog with citizens

Due to the coronavirus pandemic, it was once again impossible to hold many visits, tours and events in person in 2021. Instead, we used digital **formats for events to inform and enable the participation of citizens** to a much greater extent. For example, a digital event on the planned conversion of the heat and power plant in Stuttgart-Münster was held in April to present the current status of the project. Similar formats were also used during the course of the year to give information on the planned construction measures at the EnBW generation sites in Heilbronn, Altbach/Deizisau and Walheim. The closing ceremony for the "E-Mobility-Carré" grid laboratory from Netze BW was also held in digital form, while citizens were invited to participate in a total of five events focusing on "The new Stöckach" in the east of Stuttgart in 2021, two of which were held in person in the summer and three as virtual events ([p. 95](#)).

Events relating to the **dismantling of the nuclear power plants** we operate were also mainly held in digital form in 2021. A key communication event was the digital press conference in March in which we informed citizens in detail via media representatives about the progress made with the dismantling work over the last ten years. In addition, we actively participated in two events held by BGZ – a state-run company responsible for the intermediate storage in Philippsburg – that provided a forum for discussions with public officials and citizens on the return transport of radioactive waste for reprocessing in Philippsburg. We were also guests at the virtual information forum "Nuclear Safety and Radiation Protection" organized by the Ministry of the Environment Baden-Württemberg.

We plan, construct and operate wind farms and photovoltaic power plants in direct partnership with, and through the participation of, local authorities and citizens. Local citizens are able to use a **citizen participation platform** to participate financially in regional renewable energy projects. The subscription process has been fully digitalized on our platform since 2020. In 2021, we were able to successfully launch two citizen participation models in Maßbach and Welgesheim in accordance with the new Prospectus Regulation.

You will find a selection of the associations of which EnBW and its Group companies are **members** here.

[Online ↗](#)

Further information on the **district development project "The new Stöckach"** can be found here.

[Online ↗](#)

The **citizen participation platform** can be found here.

[Online ↗](#)

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Selected activities in dialog with our stakeholders

Stakeholder	Opportunity for dialog	Main themes	Further information
 Shareholders / capital market	Telephone conference with investors and analysts	Quarterly presentation and Q&A session on the development of the company	www.enbw.com/conferencecall
	Annual General Meeting	Dialog with shareholders	http://hv.enbw.com
	Investor update and road show	Meetings on corporate strategy and development	www.enbw.com/investor-update
 Society	Aid campaigns	Emergency aid, fundraising and on-site assistance for flood victims and fundraising for a coronavirus vaccination campaign	page 55 f. ⁷
	Participation in "The new Stöckach"	Continued intensive dialog with citizens in formats such as themed talks, creative workshops and participation lounge	page 56 ⁷ www.der-neue-stoekach.de
	Dialog with citizens	Events to inform and enable the participation of citizens in fuel switch projects, expansion projects for wind/PV and the dismantling of nuclear power plants	page 56 ⁷
	Events held by Junge Stiftung	Networking meetings, Energy Campus idea competition, energy reporters, partner for the Congress Lab at KongressBW 2021	www.energie-klimaschutz.de/junge-stiftung
	EnBW start-up grants and Innovation Challenge	Supporting entrepreneurs and young start-ups in the further development of business models	www.enbw.com/gruenderstipendium www.enbw.com/innovationchallenge
	Engagement in art and culture	Exhibitions "Release and Art" and "The New Leipziger are Coming!", "Energy meets Art"	www.enbw.com/kunst www.enbw.com/evbz-waldbronn
	Tours and information events	Virtual power plant tours offered to universities, schools and interested members of the public	www.enbw.com/besichtigungen
 Local authorities / public utilities	Local authority events	Local authority energy days, advice forums, regional and general advisory board meetings, trade fairs and events	www.enbw.com/kommunen
	Energy Team Baden-Württemberg	Open communication and cooperation platforms for supply companies in a competitive environment	www.energie-team.org
 Customers	Dialog and discussion with customers, networking events	Test customer panel, Netze-BW Knowledge Week, GDA Net[t]work Talk, Greentech Festival, IAA mobility, strategy dialog with automotive sector, Energy Efficiency Network, Yello Tiny House	www.enbw.com/wissenscampus www.greentechfestival.com   www.enbw.com/netzwerke
	School competition "Climate heroes wanted"	School competition in cooperation with a local authority on the theme of supplying heating via contracting	www.enbw.com/klimahelden
	Customer blog, social media channels, newsletters, campaigns, podcasts and explanatory videos	Latest information on products, offers, services and the corporate culture	www.enbw.com/blog   www.enbw.com/hypernetz www.yello.de    
 Suppliers / business partners	Dialog on managing coal and gas procurement responsibly	In-depth discussions with coal producers through virtual dialog, dialog within the Bettercoal initiative	page 64 ff. ⁷ www.enbw.com/coal-procurement www.bettercoal.org
	Discussions and cooperation with suppliers	Central access to selected information and self-service access via the supplier portal	www.enbw.com/supplier-portal
 Employees and applicants	Employee communication	EnBW now, "EnBW News" app, social intranet, Yammer, BestWork, EnBW InnoWeeks, Barcamp #sustainable EnBW	page 105 ⁷
	Diversity campaigns	Diversity Day, Girls' Day, themed week to mark International Women's Day, Christopher Street Day Stuttgart, Pride Network	www.csd-stuttgart.de
	Social engagement of employees	Support for "Let's Volunteer" initiative and the EnBW "Making it happen" bus	page 55 ⁷ www.enbw.com/macherbus
	Opportunity for dialog with potential employees	Company trips, company contact fairs such as TalkIT, konaktiv, target group-specific recruitment campaigns, etc.	www.enbw.com/career Instagram channel "EnBW Careers" 
 Politics / media	Discussion events held by the Energy & Climate Protection Foundation	Urban Digital Talks and Urban Home Talks, five debate evenings on climate protection and sustainability	www.energie-klimaschutz.de
	Events and opportunities for dialog	Events held by the EnBW Energy and Business Club (EWC), discussion format and exchange of ideas with politicians from the German Bundestag, state parliament and EU, local authority forum	
	Assessment of reform options for the EU ETS	Study commissioned by EnBW on the reform of the European emissions trading system and charges for CO ₂ emissions	PDF download study 
	Active and transparent communication via the media	EnBW Newsroom, major articles in daily newspapers and magazines such as Handelsblatt or Süddeutsche Zeitung and via social channels, press conference for the annual results	www.enbw.com/newsroom  
 Environmental associations, civil society organizations	Biodiversity: Funding program "Stimuli for Diversity"	Support for six new funded projects to protect amphibians and reptiles	www.enbw.com/biodiversity
	Sustainability and Energiewende Days	Continued participation in numerous campaigns related to sustainability and the Energiewende	www.energiwendetage.baden-wuerttemberg.de
	Climate dialog	Event held twice a year both at a federal and state level to discuss climate protection and the Energiewende with environmental associations, unions, etc.	