


# ESG Factbook 2025

A solid orange horizontal bar with a rounded right end, positioned below the title.



1. Why sustainability matters to us
2. How we manage sustainability
3. ESG facts & figures
  - 3.1 Environment
  - 3.2 Social
  - 3.3 Governance

## Contact us

➤ We have included relevant information up to 30 April 2025 in the ESG Factbook.



# We turn energy into action.

The EnBW logo is displayed in large, blue, three-dimensional letters on the roof of a modern solar charging station. The station's roof is covered with a grid of solar panels, and it is supported by several blue structural pillars. A white electric car is parked at one of the charging stations beneath the canopy. The background shows a clear sky and some greenery.The EnBW logo consists of a short orange horizontal line followed by the letters "EnBW" in a white, bold, sans-serif font.

At EnBW, around 30,000 employees are shaping the sustainable energy infrastructure of the future – for people, society and the environment.

As one of the largest integrated energy companies in Germany and Europe, we are playing a major role in ensuring that the transformation is carried out responsibly and energy remains secure, clean and affordable for everyone.

Sustainability is the compass that guides our actions as we make the energy future a reality.

# We turn energy into action – for a future free of fossil fuels

“We are dedicated to the sustainable transformation of EnBW into a climate-neutral energy company and remain committed to ESG standards that meet high international requirements.”

**Dr. Georg Stamatelopoulos**  
CEO of EnBW



**Katharina Klein**  
Head of Sustainability

“We are continuing to decarbonize our portfolio in all Scopes, following a comprehensive reduction path certified by the Science Based Targets initiative, in line with the Paris Agreement.”



**Dr. Lothar Rieth**  
Head of Sustainability

“We are committed to complying with our environmental and human rights due diligence obligations. To this end, we have firmly anchored ESG criteria in our governance structures.”

**We are already working on tomorrow's energy world today.**



# We are transforming our business to provide the infrastructure for a sustainable future

EnBW is one of the largest integrated energy companies in Germany and Europe, and supplies electricity, gas, water and heating together with products and services related to energy and infrastructure to its customers. Sustainability is an important element of our business model and our strategy.



## EnBW business segments



### Sustainable Generation Infrastructure

- Generation and selling of electricity from renewable energies and conventional power plants
- Generation of district heating
- Storage of gas
- Trading of electricity and gas, CO<sub>2</sub> allowances and fuels



### System Critical Infrastructure

- Transmission and distribution grids for electricity and gas
- Water supply
- Provision of grid-related services

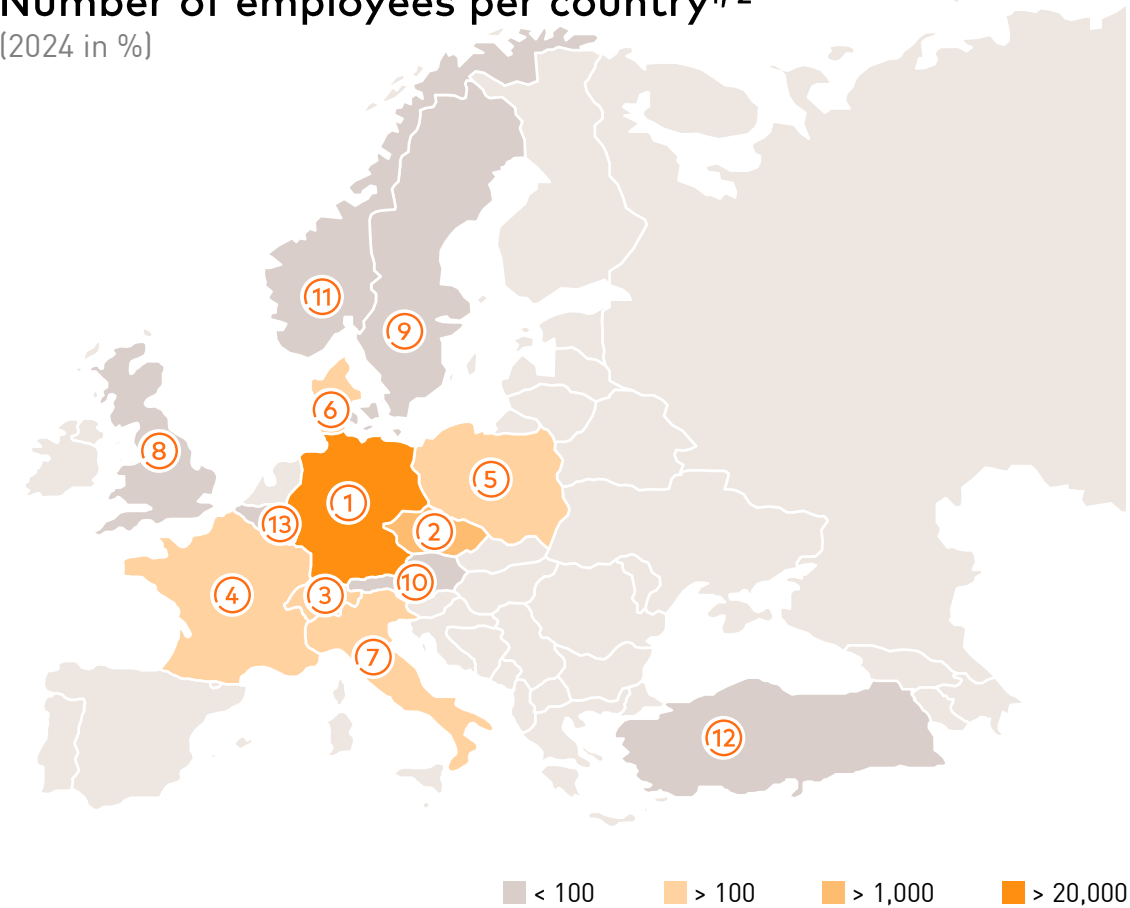


### Smart Infrastructure for Customers

- Sale of electricity, gas and heating
- E-mobility
- Telecommunications
- Home storage systems for solar electricity

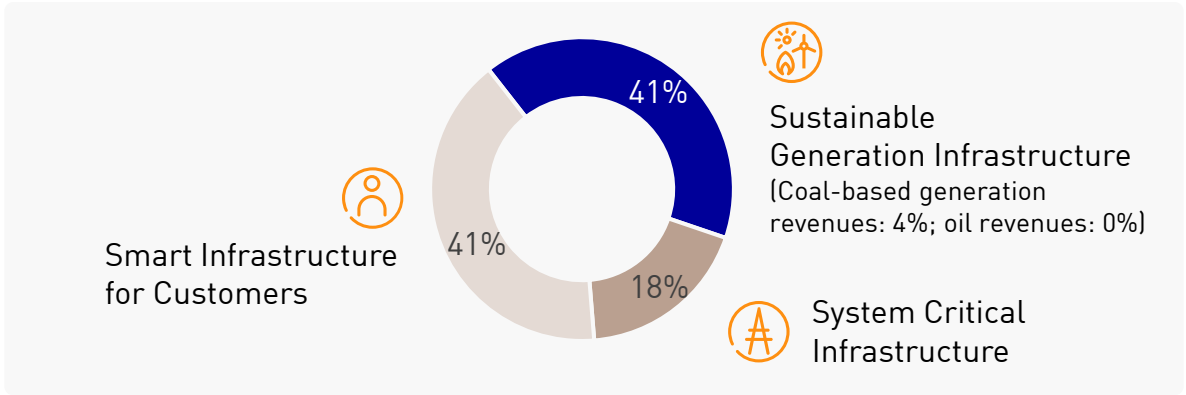
# Our activities focus on Germany and other, mostly EU, countries with high social standards

Number of employees per country<sup>1, 2</sup>  
(2024 in %)



①	Germany	27,005	(88.9%)	⑦	Italy	101	(0.3%)
②	Czech Republic	1,965	(6.5%)	⑧	Great Britain	76	(0.3%)
③	Switzerland	513	(1.7%)	⑨	Sweden	56	(0.2%)
④	France	351	(1.2%)	⑩	Austria	19	(0.1%)
⑤	Poland	167	(0.5%)	⑪	Norway	7	(0%)
⑥	Denmark	117	(0.4%)	⑫	Turkey	5	(0%)
				⑬	Belgium	4	(0%)

External revenue by segment  
(2024 in %)

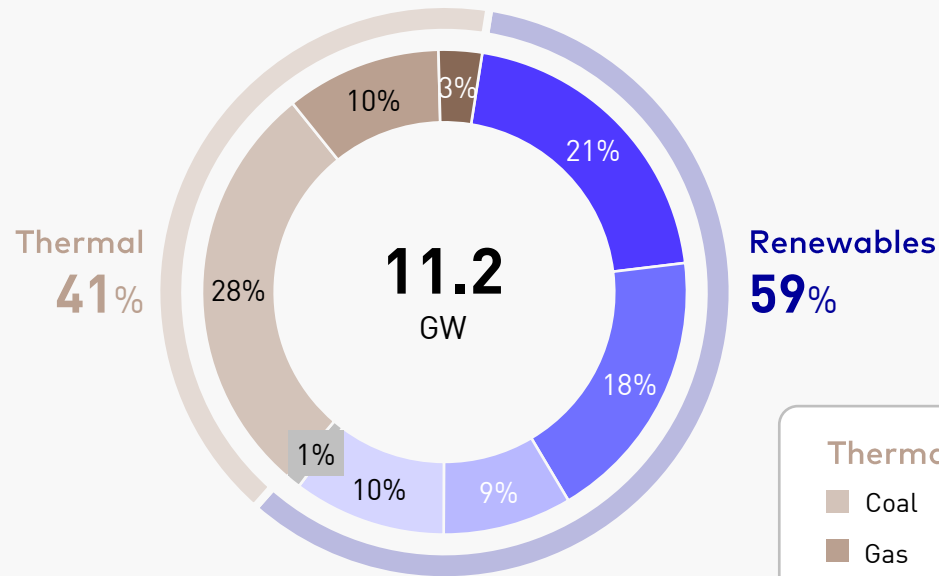


As of 31 December 2024;  
<sup>1</sup> Not allocated (5)  
<sup>2</sup> Percentage figures do not add up due to rounding.

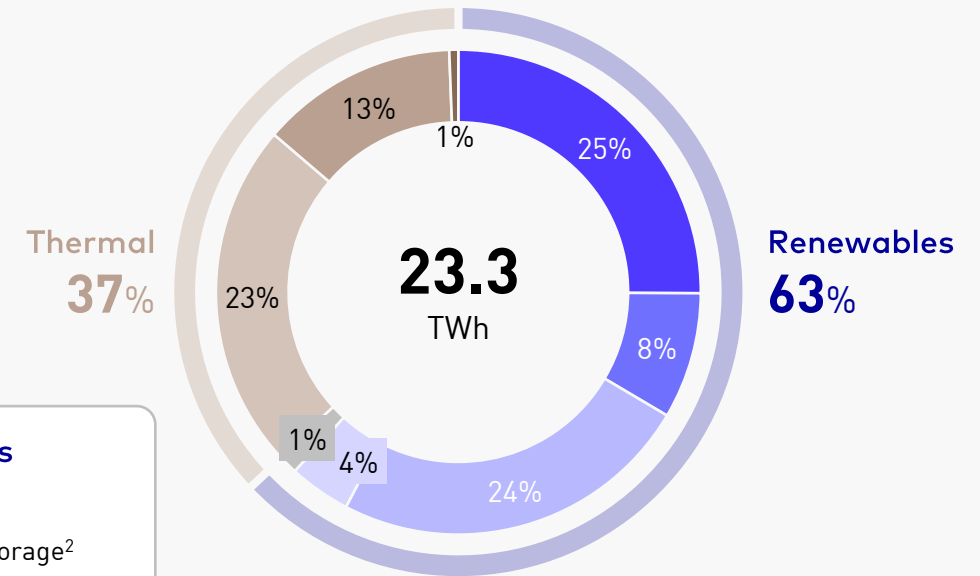


# Renewables as a main driver of sustainability already account for more than half of our generation capacity

## Installed generation capacity 2024



## Generated electricity 2024<sup>1</sup>



### Thermal

- Coal
- Gas
- Other thermals

### Renewables












- Wind
- Pumped storage<sup>2</sup>
- Run-of-river / hydro
- Solar (PV)
- Other renewables

<sup>1</sup> Generation volumes are reported without the volumes for positive redispatch that cannot be controlled by EnBW. Own generation including positive redispatch in 2024 was 24,810 GWh (previous year: 27,185 GWh).

<sup>2</sup> Storage / pumped storage power plants using natural flow of water including pumped storage power plants that do not use the natural flow of water.

# Our integrated business model contributes to the UN's Sustainable Development Goals (SDGs)

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

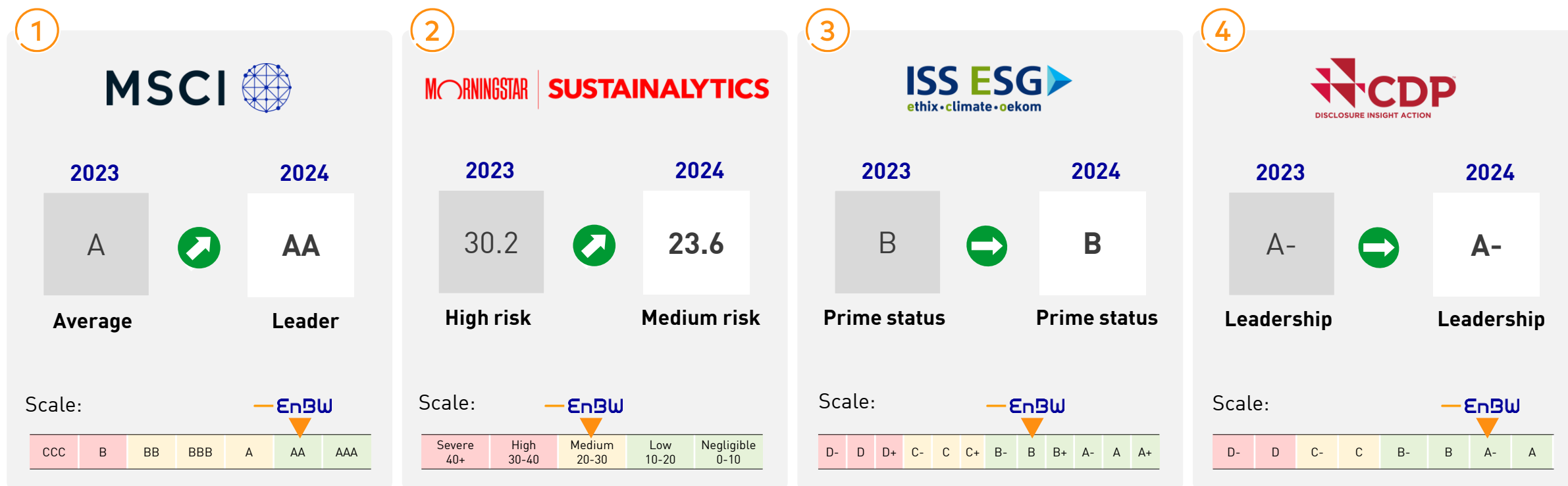
 <p><b>SDG 7</b> Affordable and clean energy</p> <ul style="list-style-type: none"> <li>• Expansion of renewable energies (RE) (e.g., solar/ wind parks)</li> <li>• Climate-friendly products (e.g., green electricity)</li> </ul> <p><b>KPI:</b> Installed output of RE, Customer Satisfaction Index</p>	 <p><b>SDG 9</b> Industry, innovation and infrastructure</p> <ul style="list-style-type: none"> <li>• Expansion and operation of electricity/gas grids</li> <li>• Innovative energy transition technologies (hydrogen, floating wind)</li> </ul> <p><b>KPI:</b> System Average Interruption Duration Index (SAIDI)<sup>1</sup> electricity, gas</p>	 <p><b>SDG 11</b> Sustainable cities and communities</p> <ul style="list-style-type: none"> <li>• Expansion of fast-charging infrastructure for e-mobility</li> <li>• Expansion of broadband infrastructure</li> </ul> <p><b>KPI:</b> Number of EnBW fast-charging stations in Germany</p>	 <p><b>SDG 13</b> Climate action</p> <ul style="list-style-type: none"> <li>• Climate neutral by 2035 (Scope 1 and 2)</li> <li>• Biodiversity at EnBW sites</li> </ul> <p><b>KPI:</b> CO<sub>2</sub> intensity (generation), CO<sub>2</sub> emissions</p>	 <p><b>UN Global Compact</b></p> <ul style="list-style-type: none"> <li>• Participant since 2010</li> <li>• Commitment to promote the 10 principles in the areas of human rights, labor rights, environmental protection and anti-corruption.</li> <li>• Founding member of the <b>UN Global Compact Network Germany</b></li> </ul> <p><b>Includes:</b> Annualized Communication on Progress (CoP)</p>	
<p><b>Other important SDGs at EnBW</b></p> <div>      </div>					 <p><b>UN Global Compact</b></p>

<sup>1</sup> SAIDI (System Average Interruption Duration Index): All unscheduled interruptions to supply at our distribution grid operators for electricity and gas that last more than three minutes for the end consumer



# We aspire to be an ESG leader and count ESG ratings among our key performance indicators

Progress in our ESG ratings from 2023 to 2024 (as of 30 April 2025)



Current ESG rating information can be found [here](#).



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A photograph of a solar farm under a bright, cloudy sky. Rows of solar panels are visible, and a single sheep is grazing in the foreground on a grassy field. The text "Shaping the future of energy." is overlaid in white on the bottom left of the image.

# Shaping the future of energy.

We are working to develop an energy system that uses resources responsibly, protects the environment and creates and preserves prosperity for people – today and tomorrow.

To achieve this, we are systematically expanding renewable energies and the grid infrastructure. Together with politics, science, business and civil society, we are creating a fair and clean energy future.

We have made environmental, social and governance (ESG) management an integral part of our business processes. With the EnBW Sustainability Agenda, we are driving forward the environmentally, socially and economically sustainable development of EnBW.



# ESG is implemented at EnBW across its entire business and strategy and is coordinated by the sustainability function

Sustainability considerations are inherent to our energy and infrastructure business. Therefore, our ESG activities are defined by both our overall strategy and our dedicated sustainability function.

Core business

Sustainability function

## ESG management

Defines and implements ESG standards and processes across all business areas

## Corporate strategy

Develops sustainable business models

## EnBW Sustainability Agenda 2.0

Focuses on ESG activities with measures targeted at priority topics





# EnBW launched the Group-wide project ESGgo! to play a leading role in shaping the ESG transformation

## Drivers of the ESG transformation



### Increased stakeholder expectations

- Capital market requirements
- Data quality and availability
- Sustainability steering



### Increasing regulatory requirements

- Sustainability reporting (CSRD / ESRS, auditors' requirements)
- Responsibility for supply & value chain (Supply Chain Act / CSDDD)



### Tougher competition

- Dynamic ESG environment
- Benchmarking comparisons with peers

## Goals of the Group project ESGgo!

Trans-  
formation  
towards  
sustainable  
Group ESG  
steering



Improve  
sustainability  
performance



Establish ESG  
governance



Build a digital  
platform for  
auditable ESG data

# The Group-wide project ESGgo! is designed to ensure a balanced, accelerated & lasting implementation of our ESG goals



## Design of ESGgo!



**Effective bundling via workstreams** to drive ESG initiatives cross-functionally from concept through execution



**Traction in delivery and high drum beat** through deployment of dedicated project resources across the Group



**Tightly knit collaboration** with business and functional units, as well as with subsidiaries



**Balanced approach tackling a wide range of topics** across Environmental, Social, Governance



**Comprehensive collection and processing of data points** for reporting in accordance with the ESRS framework



## Implementation



Significantly improved **ESG rating results** compared to 2023



**First sustainability statement** in accordance with ESRS as separate section of the Annual Report 2024



Publication of **Group-wide policies** for relevant ESG topics



Implementation of **ESG measures** to increase EnBW's sustainability performance



Clearly defined **responsibilities for ESG topics** and related processes



Development of a **centrally-managed, digital platform** for ESG data

# Our latest sustainability achievements showcase the continuous advancement of ESG at EnBW



## Modern Slavery Statement

First-time publication of the modern slavery statement for the financial year ending December 2024, as per the UK Modern Slavery Act 2015.



## ESGgo! Group project

Launched in 2024, the ESGgo! Group-wide project aims to anchor ESG themes within the organization and improve the sustainability performance.



## Morningstar Sustainalytics Rating

Improved ESG risk rating by 4 points up to 23.6. Puts us right in the middle of the "Medium Risk" category.



## Sustainability Dialog

The third EnBW Sustainability Dialog in February 2025 focused on climate risks and climate adaptation, enabling external stakeholders to discuss sustainability with management.



# Building a renewable future with clean and reliable energy is the primary mission of sustainability management at EnBW

## Long-term security of supply in a decarbonized world

At the core of our ESG management approach and the EnBW Sustainability Agenda lies a best-in-class, science-based decarbonization path that allows us to maintain security of supply as we transition to renewable energies.

To enable sustainable financing of our required investments, we target leading positions in ESG ratings with activities across the ESG spectrum.



### Science-based (SBTi) decarbonization path

incl. phaseout of coal by 2028<sup>1</sup>



### Implementation of human rights due diligence

incl. Declaration of Human Rights and Supplier Code of Conduct



### Sustainable governance

incl. robust investment decisions and alignment with EU taxonomy

## Relevant milestones 2024



2025 target for share of generation capacity accounted for by RE of >50% achieved early



SAIDI electricity reduced significantly to 13.6 min/a (from 19.3 min/a)

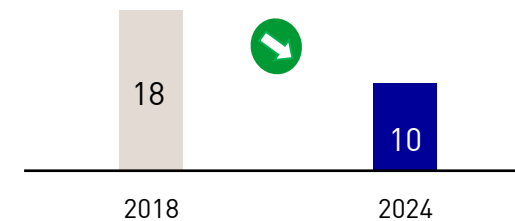


529 MW (-14%) of coal generation cap. decommissioned

## Key achievements 2018–2024

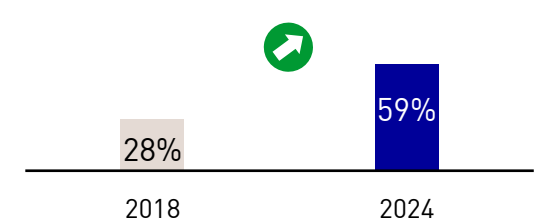
### Cut emissions by almost half

Scope 1 and 2 emissions (Mt CO<sub>2</sub>eq)



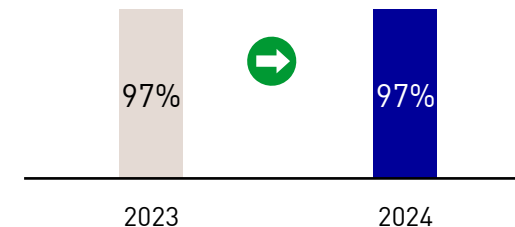
### Expansion of renewable generation capacity

Share of generation capacity accounted for by RE



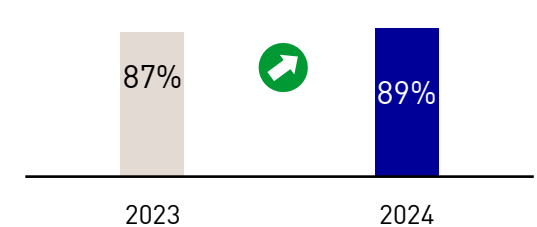
### Reached almost full Supplier Code of Conduct (SCoC) coverage

Share of suppliers signed up to SCoC



### Consistently high EU taxonomy scores

Expanded Capex (taxonomy-aligned business activities)



<sup>1</sup> As long as corresponding framework conditions are met.



# Beyond climate protection, our ESG management approach and Sustainability Agenda address material ESG topics

EnBW Sustainability Agenda

ESG management



## Energy of Change



## Culture of Sustainability

E

S

G

- M1<sup>1</sup> Renewable energies
- M2 CO<sub>2</sub> reduction
- M3 Hydrogen
- M4 Customer solutions
- M5 Grid expansion
- M6 Circular economy
- M7 Biodiversity
- M8 Pollutants and water

- M9 Diversity and education
- M10 Human rights (esp. supply chain)
- M11 Stakeholder mgmt. in local communities

- M12 Reporting, rating and sustainable finance
- M13 Corporate management
- M14 Climate resilience

### Environmental standards & processes

- Climate change
- Renewable energies
- Energy efficiency
- Waste management / resource efficiency
- Pollutant emissions
- Water management
- Biodiversity

### Social standards & processes

- Health & safety
- Freedom of association / employee representation
- Diversity & inclusion
- Work-life balance
- Training and professional development
- Restructuring / just transition
- Safeguarding human rights in the supply chain

### Governance standards & processes

- Green bonds
- EnBW investment decision process
- Compliance organization
- Responsible taxes
- Lobbying & political contributions
- Board of Management
- Supervisory Board
- Board of Management remuneration
- EU taxonomy
- Cybersecurity

<sup>1</sup> "M" = measure, e.g., "M1" represents measure 1 of the EnBW Sustainability Agenda

# Measures in the Energy of Change focus area are targeted at environmental sustainability

## Environment

### M1 Renewable energies

> 75% share of generation portfolio accounted for by RE by 2030. ESG data platform enables the efficient implementation of projects along the value chain.

### M2 CO<sub>2</sub> reduction

Implementation of coal phaseout by 2028<sup>1</sup> and fuel switch to H<sub>2</sub>. Development of long-term net zero target as well as emission monitoring and forecasting.

### M3 Hydrogen & decarbonized gases

Responsible supply partner (15 TWh import) and user (south German natural gas pipeline (SEL) of certified H<sub>2</sub> products and decarbonized gases.

### M4 Customer solutions

Development of interconnected energy services portfolio for climate protection at home and on the move.

### M5 Grid expansion

Grid reinforcement/modernization to integrate increasing number of renewable energy systems & electric vehicles. Increasing share of sustainable customer services.

### M6 Circular economy

Integration of circular economy into projects incl. value-stream monitoring and increasing recycling rates.

### M6 Biodiversity

Group policy and measures to increase biodiversity in projects.

### M6 Pollutants and water

Targets refined based on rating requirements (pollutant emissions, water consumption, wastewater).



<sup>1</sup> Based on the assumption that renewable energies will be ramped up as necessary and the significant progress in expanding the grids in accordance with the plans announced by the German government will be achieved.

# Measures in the Culture of Sustainability focus area are aimed at social impacts and responsible governance

## Social and Governance

M9

**Diversity and education**

Inclusive work environment, employee well-being (consistently high People Engagement Index) and employability with ambitious KPIs.

M10

**Human rights (esp. supply chain)**

Compliance with human rights due diligence obligations through risk analyses and improvement measures in own activities (incl. occupational safety) and supply chain.

M11

**Stakeholder management in local communities**

Intensifying local stakeholder dialog through Group policy and specific communication concepts and measures.

M12

**Reporting, rating and sustainable finance**

Continuous improvement of ESG ratings, high share of sustainable financial instruments (>50%).

M13

**Corporate management**

Sustainability as central component of business decisions, committee decisions, remuneration in top management and corporate culture.

M14

**Climate resilience**

Ensuring resilience of business model through systematic climate risk analyses for projects and existing infrastructure, as well as specific mitigation measures.



# Sustainable governance has been standardized as an integral — EnBW part of our corporate culture

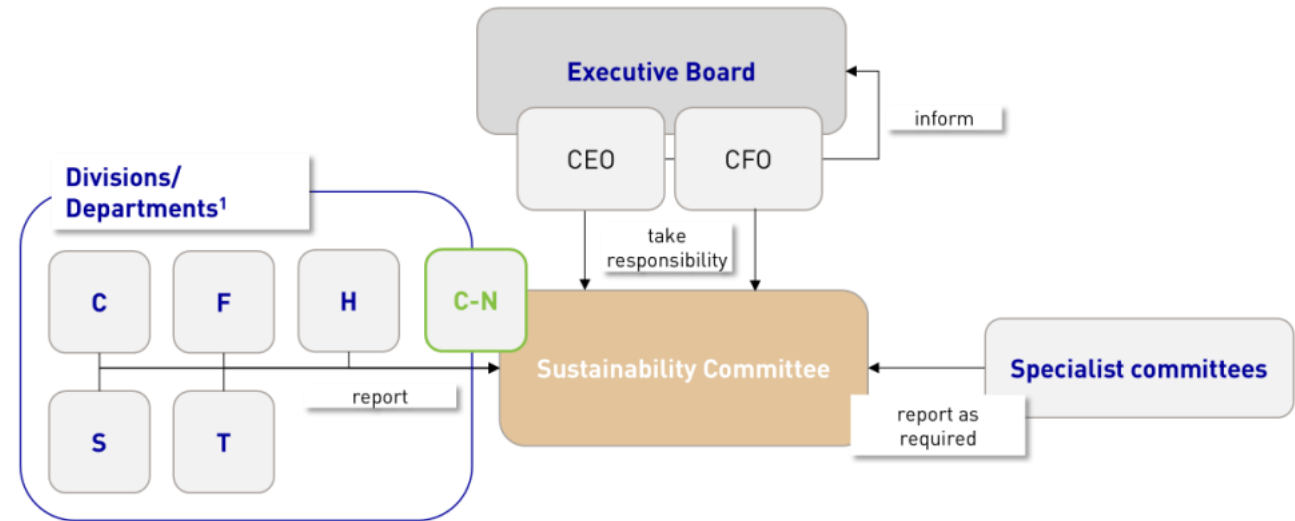
## Sustainable corporate governance

- **Environmental/climate protection targets and key figures integrated into company-wide investment approval process** since 2018
- **Sustainability assessment as fixed component for approval by EnBW Investment Committee**
- **2035 climate neutrality target** and SBTi CO<sub>2</sub> reduction path guide corporate strategy and governance decisions
- **Supervisory Board** engages with sustainability-related aspects in the **Finance, investment and sustainability committee** ("FINA")
- Establishment of a **Sustainability Committee**

 Sustainability management | EnBW

## Sustainability Committee

- **Composition:** Business unit managers relevant for ESG
- **Mandate:** Performance monitoring of measures and ESG ratings, trend analyses
- **Management:** CEO/CFO, technical coordination by sustainability function
- **Frequency:** (At least) every six months











<sup>1</sup> Divisions / departments: C = Chief Executive Board; F = Finance; H = Legal, HR, Corp. Real Estate; C-N = Sustainability; S = System Critical Infrastructure and Customers; T = Sustainable Generation Infrastructure



# Extensive stakeholder engagement enables us to meet internal and external expectations for sustainability

## Our stakeholders and selected examples of dialog formats

	<b>Industry (partners)</b>	Networking events, e.g., "European Energy Supply Chain Summit"
	<b>Employees</b>	Employee communication, diversity campaigns
	<b>Financial market</b>	Investors (calls, conferences, roadshows and AGM) and banks (Group Bankers' Day)
	<b>Customers</b>	Customer dialog, networking events, participation in trade fairs
	<b>Local communities</b>	Project-specific action plans incl. concepts for local communities
	<b>Politics</b>	Discussion forums with politicians, local events, media communications
	<b>Public / media</b>	PR, press events, press portfolios, background reports, active communication
	<b>Civil society</b>	Dialog with NGOs, engagement for climate / environmental protection and social aspects (e.g., discussions with unions)



## Stakeholder engagement

- Internal and external Stakeholders are important factor in **planning corporate activities** and shape **strategic orientation/decisions**
- **Critical and constructive discussions** and **continuous dialog** on requirements for efficient, reliable, sustainable infrastructure
- Intense dialog with a focus on the **energy/mobility transition, climate protection** and **sustainability** – especially with those affected by energy infrastructure projects
- Group-wide **Stakeholder Engagement Policy** adopted

# We actively pursue community engagement by informing and involving affected communities

We place a strong emphasis on community engagement. In 2024, the EnBW Group donated €3.6 million to communities<sup>1</sup>. Various formats and communication channels have been utilized to engage and inform communities, including the selected examples:

## Group-wide stakeholder engagement policy

- In 2024, the framework for a **Group-wide stakeholder engagement policy** was developed and then **adopted in 2025**
- This Policy **aligns stakeholder interests** with **EnBW's strategy, supporting sustainable development** in key business areas
- The aim is to **strengthen stakeholder cooperation, identify challenges early** and **ensure effective, transparent dialogue** based on principles of honesty, accuracy and mutual respect.



### Stakeholder Engagement Policy

## Relief measures following flood disaster

- In June 2024, EnBW introduced a **dedicated contact channel for customers affected by the floods** in southern Germany.
- Affected customers were supported through measures like **payment deferrals and suspension of reminders**.
- The initiative aimed to provide **immediate relief and facilitate communication** with those impacted by the crisis.



## Sustainability Dialog 2025

- **EnBW Sustainability Dialog** was held again in 2025, providing a **platform for exchange** between key stakeholders and EnBW leadership
- **Stakeholder feedback** is **directly integrated** into our analyses
- As **stakeholder interests are largely aligned** with the impacts, risks and opportunities identified by EnBW, no additional material topics emerged








<sup>1</sup> Donations worth around €581,000 were attributable to EnBW AG. For further information see [Annual Report 2024](#), p. 53f.


# Transparent sustainability standards and reporting make ESG information accessible to all our stakeholders

EnBW's ESG commitments set the framework for all our business activities:

## Environmental

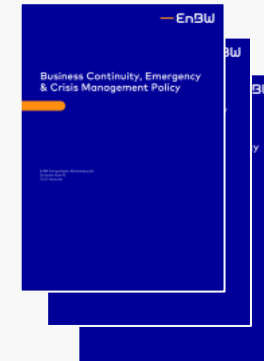
-  Environmental and Climate Action Policy
-  Biodiversity Management Policy
-  Pollutants Management Policy
-  Water Management Policy
-  Waste Management Policy

## Social

-  EnBW Declaration of Human Rights
-  Stakeholder Engagement Policy
-  Occupational Health & Safety Policy
-  Business Continuity, Emergency & Crisis Management Policy

## Governance

-  Code of Conduct
-  EnBW Group tax strategy



 Annual Report 2024



Continuous alignment of sustainability and reporting standards/reporting within regulatory environment incl. CSRD, EU taxonomy

## Facts about the sustainability statement for FY 2024



## IRO assessment

**37 topics across all 10 standards** are material according to our double materiality analysis



## Data points

Number of reported data points: **> 500** of approx. 1200 (incl. about 110 quantitative data points)/ around 50 data point owners



## Subsidiaries

**More than 500 subsidiaries** in about 80 data packages



## Reporting standards

Reporting in line with **ESRS 2** as well as **E, S and G** standards



## Scope

Around **115** pages of the report

**Publication of the  
Annual Report  
on 26 March 2025**

 Annual Report





1. Why sustainability matters to us
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# Turning targets into facts.







Whether decarbonization, diversity or corporate management – we consistently implement our ambitious sustainability agenda and use it to generate facts with measurable indicators across all areas of the company.

In order to further improve our performance, we are making environmental and social issues an integral part of our corporate governance to increase transparency.

Our ESG standards form the basis for all our activities and operations.

# Key performance indicators and targets

## Forecast 2025 and long-term targets

	Dimension	KPI	2024	Forecast 2025 <sup>6</sup>	Target for 2030 <sup>6</sup>
	<b>Environment</b>				
	Expand renewable energies (RE)	Installed output of RE in GW and the share of the generation capacity accounted for by RE in %	6.6 / 58.7	7.9 – 8.2 / 63 – 64	10.0 – 11.5 / 75 – 80
	Climate protection	CO <sub>2</sub> intensity in g/kWh <sup>1</sup>	272	290 – 350	90 – 110
	<b>Customers and Company</b>				
	Reputation	Reputation Index	56	55 – 59	56 – 60
	Customer proximity	EnBW / Yello Customer Satisfaction Index	123 / 168	125 – 136 / 159 – 170	148 – 157 / 155 – 175
	Supply reliability	SAIDI electricity in min. / year	13.6	<20	<20
	<b>Employees</b>				
	Employee engagement	People Engagement Index (PEI) <sup>2</sup>	83	≥78	77 – 83
		LTIF for companies controlled by the Group <sup>3, 4</sup>	2.3	2.1	–
	Occupational safety	LTIF overall <sup>3</sup>	4.0	3.5	–
		LTIF energy <sup>4, 5</sup>	–	2.5	≤2
		LTIF overall <sup>5</sup>	–	3.7	≤3.3
	<b>Finance</b>				
	Focus on the energy transition	Proportion of taxonomy-aligned expanded CAPEX in %	88.8	≥85	≥85


SAIDI: System Average Interruption Duration Index

LTIF: Lost Time Injury Frequency

<sup>1</sup> The calculation for this performance indicator includes generation from fossil and renewable sources. It does not include the share of positive redispatch that cannot be controlled by EnBW. | <sup>2</sup> Employee motivation and commitment to their work is measured using an employee satisfaction survey conducted annually. Variations in the group of consolidated companies [all companies with more than 100 employees are generally considered [except ITOs]]. | <sup>3</sup> The LTIF for companies controlled by the Group excluding waste management and LTIF overall, which includes the area of waste management, only include companies with more than 100 employees excluding external agency workers and contractors. | <sup>4</sup> Newly fully consolidated companies are not included for a maximum transition period of three years. | <sup>5</sup> LTIF energy (excluding waste management) and LTIF overall, which includes the area of waste management, cover the entire group of consolidated companies for the financial reports, including companies with less than 100 employees excluding contractors. | <sup>6</sup> The 2025 forecasts across the four dimensions can be found in the 2024 [Annual Report](#) on pages 110–113; the targets for 2030 are listed on page 39.



# Additional sustainability targets – Targets 2025 and long-term targets



**Science-based decarbonization path (Scope 1 and 2 emissions)**  
(Climate neutrality through offsetting remaining emissions)



**Proportion of female managers**  
(across all management positions)

	Scope 1	Scope 2	Scope 3
2024	-47%	-31%	- 40%
2030	Scope 1 + 2: -70% to -75%		-23% to -37%
2035	Scope 1 + 2: -83%		-41%

	2024	Target for 2030
Proportion of female managers	22.5%	30%

Dimension	KPI	2024	Target for 2025 <sup>2</sup>
Environment			
Reduction of pollutant emissions	SO <sub>2</sub> intensity in mg/kWh <sup>1</sup>	119	-15% to -25% <sup>3</sup>
	NO <sub>x</sub> intensity in mg/kWh <sup>1</sup>	169	-10% to -20% <sup>4</sup>
Wastewater	Wastewater intensity in l/kWh <sup>1</sup>	23	-20% to -30% <sup>5</sup>

Dimension	KPI	2024	Target for 2025 <sup>2</sup>
Employees			
Diversity, Equity & Inclusion	Proportion of female managers at first level below Board of Management (top management)	17.4%	≥20%
	Proportion of female managers at second level below Board of Management (upper management)	25.5%	

<sup>1</sup> The calculation for this performance indicator includes generation from fossil and renewable sources. It does not include the share of positive redispatch that cannot be controlled by EnBW.  
<sup>2</sup> Target for 2025 for the environmental dimension can be found in the 2024 [Annual Report](#) on pages 164 and 169; targets for the employees dimension are on page 196.  
<sup>3</sup> Based on the reference year 2018: 295 mg/kWh; | <sup>4</sup> Based on the reference year 2018: 337 mg/kWh; | <sup>5</sup> Based on the reference year 2018: 30.7 l/kWh

# Overview of selected environmental key performance indicators

## Environment

(2024 figures)

Environmental KPIs <sup>1</sup>	Unit	2024	2023	2022	2021	2020
<b>Greenhouse gases / carbon footprint</b>						
Direct GHG emissions (Scope 1)	in million t CO <sub>2</sub> eq	8.9	10.9	17.5	16.4	9.5
Indirect GHG emissions (Scope 2) <sup>2</sup>	in million t CO <sub>2</sub> eq	0.7	0.8	0.5	0.4	0.8
Upstream indirect CO <sub>2</sub> emissions (Scope 3)	in million t CO <sub>2</sub> eq	9.2	10.6	5.9	8.9	7.2
Downstream indirect CO <sub>2</sub> emissions (Scope 3)	in million t CO <sub>2</sub> eq	21.2	23.4	31.8	52.0	42.6
<b>Air pollutants</b>						
SO <sub>2</sub> intensity of own electricity generation <sup>3,4</sup>	mg/kWh	119	206	259	233	226
NO <sub>x</sub> intensity of own electricity generation <sup>3,4</sup>	mg/kWh	169	211	286	269	253
<b>Water</b>						
Extracted water <sup>5</sup>	in million m <sup>3</sup>	676	904	1,131	1,076	972
Water consumption <sup>6</sup>	in million m <sup>3</sup>	9	14	37	35	34
<b>Waste</b>						
Total waste	in t	872,885	960,561	656,682	671,629	653,273
Waste for recovery	in t	844,702	923,231	630,171	641,557	611,568
Waste for disposal	in t	28,183	37,330	26,511	30,072	41,705
Waste recovery rate <sup>7</sup>	in %	97	96	96	96	94

### 59%

Share of generation capacity accounted for by renewable energies



### 272 g/kWh

CO<sub>2</sub> intensity of own electricity generation



### 97%

Waste recovery rate



 The full list of our ESG indicators is on our website

<sup>1</sup> The data reflect the subsidiaries and assets in the consolidation basis, unless stated otherwise. | <sup>2</sup> Market-based method. According to the location-based method, the Scope 2 emissions were 1.4 million t CO<sub>2</sub>eq in 2023 and 1.2 million t CO<sub>2</sub>eq in 2024.; | <sup>3</sup> The calculation for this performance indicator includes generation from fossil and renewable sources. It does not include the share of positive redispatch that cannot be controlled by EnBW. | <sup>4</sup> Includes partly owned power plants. | <sup>5</sup> Total extracted water from surface/river water, well/ground water and drinking water. Does not include water for the drinking water supply. | <sup>6</sup> Includes evaporation and wastewater. | <sup>7</sup> The waste recovery rate is the ratio of the waste for recovery and the total waste.

# Overview of selected social and governance key performance indicators — EnBW

## Social and Governance

[2024 figures]

Social KPIs <sup>1</sup>	Unit	2024	2023	2022	2021	2020
<b>Employees</b>						
Number of employees as of 31/12		30,391	28,630	26,980	26,064	24,655
Number of employees under a collective bargaining agreement	in %	84.6	83.3	83.9	85.3	87.6
Proportion of women in management positions	in %	22.5	20.8	19.5	18.1	17.2
Total employee turnover ratio	in %	8.0	9.3	7.9	6.2	5.9
People Engagement Index (PEI) <sup>2</sup>		83	82	81	82	83
<b>Training / personnel development</b>						
Number of days of training / further education per employee	days	6.1	6.6	6.7	7.3	6.8
<b>Occupational health &amp; safety</b>						
LTIF for companies controlled by the Group <sup>3, 4</sup> / LTIF overall <sup>3</sup>		2.3/4.0	2.4/3.7	2.6/4.1	2.3/3.3	2.1/3.6
<b>Security and supply</b>						
SAIDI (electricity) in min. / year		13.6	19.3	16.6	15.8	15.3

### 84.6%

Employees under a collective bargaining agreement



### 6.1 days

Number of days of training / further education per employee



### 22.5%

Proportion of women in (all) management positions



### 13.6 min./y

SAIDI (electricity)




The full list of our ESG indicators is on our website

<sup>1</sup> The data reflect the subsidiaries and assets in the consolidation basis, unless stated otherwise. | <sup>2</sup> Employee motivation and commitment to their work is measured using an employee satisfaction survey conducted annually. Variations in the group of consolidated companies [all companies with more than 100 employees are considered [except ITOs]]. | <sup>3</sup> LTIF indicates how many lost time injuries occurred per one million working hours performed. The LTIF for companies controlled by the Group excluding waste management and LTIF overall, which includes the area of waste management, only includes companies with more than 100 employees excluding external agency workers and contractors.

<sup>4</sup> Newly fully consolidated companies are not included for a maximum transition period of three years.

# EnBW's Principal Adverse Impacts (PAI)

Climate and other environment-related indicators			2024	Reference
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	8.86 million t CO <sub>2</sub> eq	AR 2024 <sup>1</sup>
		Scope 2 GHG emissions (market-based)	0.69 million t CO <sub>2</sub> eq	
		Scope 3 GHG emissions	30.36 million t CO <sub>2</sub> eq	
		Total GHG emissions	39.91 million t CO <sub>2</sub> eq	
	2. Carbon footprint	Carbon footprint	calculated by the investor (or 39.91 million t CO <sub>2</sub> eq)	AR 2024 <sup>1</sup>
	3. GHG intensity of investee companies	GHG intensity of investee companies	calculated by the investor (or 1.16 thousand t CO <sub>2</sub> eq/million €)	AR 2024 <sup>1,2</sup>
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	Hydrogen-ready gas activities only	
Energy	5. Share of non-renewable final energy consumption <sup>3</sup>	Share of non-renewable final energy consumption compared to renewable energy sources, expressed as a percentage of total final energy sources	Final energy consumption: 2,975 GWh, of which non-renewable 23.1%	AR 2024 <sup>1</sup>
	6. Share of non-renewable generation	Share of non-renewable generation from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	Own generation: 23,307 GWh, of which non-renewable 37.1 %	AR 2024 <sup>1</sup>
	7. Total energy consumption intensity per high-impact climate sector <sup>4</sup>	Total energy consumption in GWh per million EUR of revenue of investee companies, per high-impact climate sector	0.927 GWh/million €	AR 2024 <sup>1</sup>
Biodiversity	8. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	Indicator will be compiled in the future.	
Water	9. Emissions to water	Metric tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	Comprehensive data on water emissions, as requested under SFDR, is currently unavailable. Emissions into water bodies are governed by environmental permits, with all facilities adhering to the prescribed maximum limits.	
Waste	10. Hazardous waste and radioactive waste ratio	Metric tons of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	Hazardous waste for recovery: 58,668 t / hazardous waste for disposal: 7,659 t	EnBW Environmental Data 2024 
			Radioactive waste: 0.0000 g/kWh	

<sup>1</sup> Annual Report 2024. | <sup>2</sup> The GHG intensity is calculated as the ratio between the total GHG emissions and the external revenue reported in the AR 2024.

<sup>3</sup> Final energy consumption includes final energy consumption for generation excluding the use of primary energy and without electricity and heat generation losses and including pump energy, energy consumption of grid facilities (electricity, gas and water) without grid losses, energy consumption of buildings and vehicles.

<sup>4</sup> Total energy consumption contains fuel consumption including the use of primary energy in our generation plants.





# EnBW's Principal Adverse Impacts (PAI)

## Indicators for social and employee matters, respecting human rights, anti-corruption and anti-bribery matters

2024

Reference

Social and employee matters	11	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	We are not aware of any violations of the UN Global Compact or the OECD Guidelines for Multinational Enterprises in 2024.	
	12.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	Our due diligence process includes a thorough risk assessment of our business field and that of our partners to assess the likelihood and severity of any negative impacts on human rights within our value chains. We take preventive or remedial action as needed and regularly monitor its effectiveness, adjusting the measures when necessary.	EnBW Declaration of Human Rights 
	13.	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	The unadjusted gender pay gap for the 2024 financial year was 20.5%, which means that women earn on average 20.5% less than men.	Annual Report 2024
	14.	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	Board of Management: 20% Supervisory Board: 35%	Our Board of Management   EnBW 
	15.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	No	



1. Why sustainability matters to us
2. How we manage sustainability
3. ESG facts & figures

## 3.1 Environment

## 3.2 Social

## 3.3 Governance

A large-scale photograph of an offshore wind farm. In the foreground, the complex red and white metal structure of a wind turbine's nacelle and support frame is visible, extending from the left. In the background, a long line of wind turbines stretches across the horizon over the ocean. The sky is filled with dramatic, golden-hued clouds from a low sun, creating a sunset or sunrise scene. A helipad with yellow markings is visible on a platform in the lower right.

# The future is renewable.

We take responsibility for a clean, secure and affordable energy supply – in Germany and beyond.

We are meeting this responsibility by making the energy system fit for the future. To this end, we are systematically expanding our renewables portfolio as well as the corresponding grid infrastructure. We are decarbonizing our conventional generation step by step – without neglecting security of supply.

Our milestones: fuel switch from 2025 onwards, coal phaseout by 2028, provided that the progress of the energy transition allows this and security of supply is not compromised, and climate neutrality by 2035.



# Our environmental policies set the bar for the cross-departmental task of environmental protection

## Waste Management Policy

- Commitment to responsible waste management and goal setting for reduction
- Waste management, recycling, waste separation and circular economy

## Environmental & Climate Action Policy

- Commitment to the Paris Agreement and own climate goals
- Principles of environmental management organization, behavior/processes in case of environmental incidents, (climate) risk management
- Mitigation hierarchy in climate protection regarding emission reduction and compensation

## Water Management Policy

- Commitment to responsible water management and goal setting for reduction
- Analysis of power plant locations in water-stressed areas, use of water-saving technologies, wastewater management

## Pollutants Management Policy

- Principles and processes regarding emissions monitoring
- Goal of continuous reduction of pollutant emissions and contribution to air quality improvement

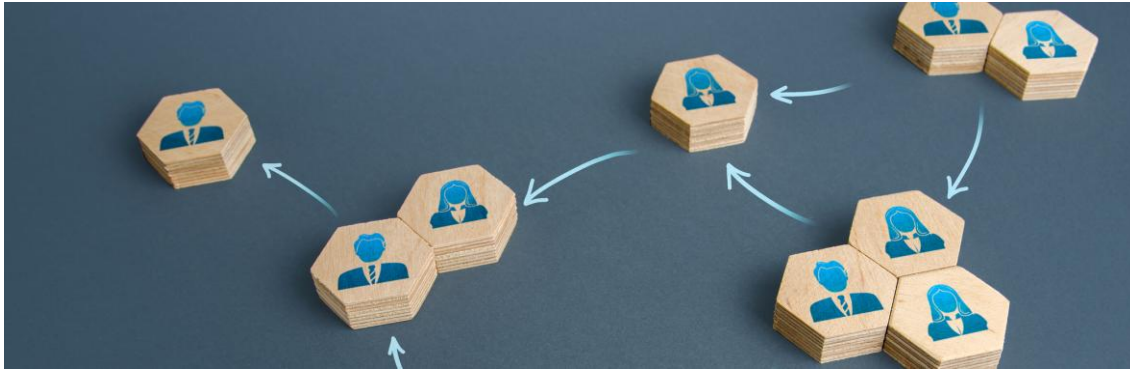


## Biodiversity Management Policy

- Commitment to "No Net Loss" and "No Net Deforestation"
- Application of the mitigation hierarchy
- Avoidance of activities in areas with high biodiversity value



# Our environmental standards set the bar for the cross-departmental task of environmental protection



## Structures and responsibilities

- The cross-departmental task of environmental protection lies with the Chairman of the Board of Management. Responsibilities and authorities are distributed across the management representative for environment/energy, the heads of business/functional units and environmental coordinators for environmentally relevant business and functional units.
- Our EnBW AG environmental and energy management system describes the structures for managing emergencies and crises, while serving to avoid possible emergencies and crises and also control them.

## Environmental/energy management system

- The environmental management system of EnBW AG is validated according to EMAS<sup>1</sup>. It is supplemented by energy-specific topics to meet the requirements for an energy management system according to DIN ISO 50001. Companies in the Group have implemented environmental and energy management systems validated according to EMAS or certified according to ISO 14001 or ISO 50001.
- In 2024, 75.8% of our operations (measured in % of employees) were validated according to EMAS or certified according to ISO 14001 and 51.9% were certified according to ISO 50001.



<sup>1</sup> Eco Management and Audit Scheme

# The EnBW Climate Transition Plan lays out our ambitious climate protection strategy

## A Climate Transition Plan is

- a time-bound action plan that clearly outlines how an organization will pivot its existing assets, operations and entire business model towards a trajectory that aligns with the latest and most ambitious climate science recommendations
- halving all greenhouse gas (GHG) emissions by 2030
- reaching net zero by 2050 at the latest, thereby contributing to the goals of the Paris Agreement

### Important elements contain information on

- detailed decarbonization targets and status quo
- asset transition strategies
- investment decisions
- stakeholder engagement
- risk assessment and mitigation



## Contents of the EnBW Climate Transition Plan



Board statement



Climate emergency



Company profile



Decarbonization journey



Our targets



Our strategy



Risk management

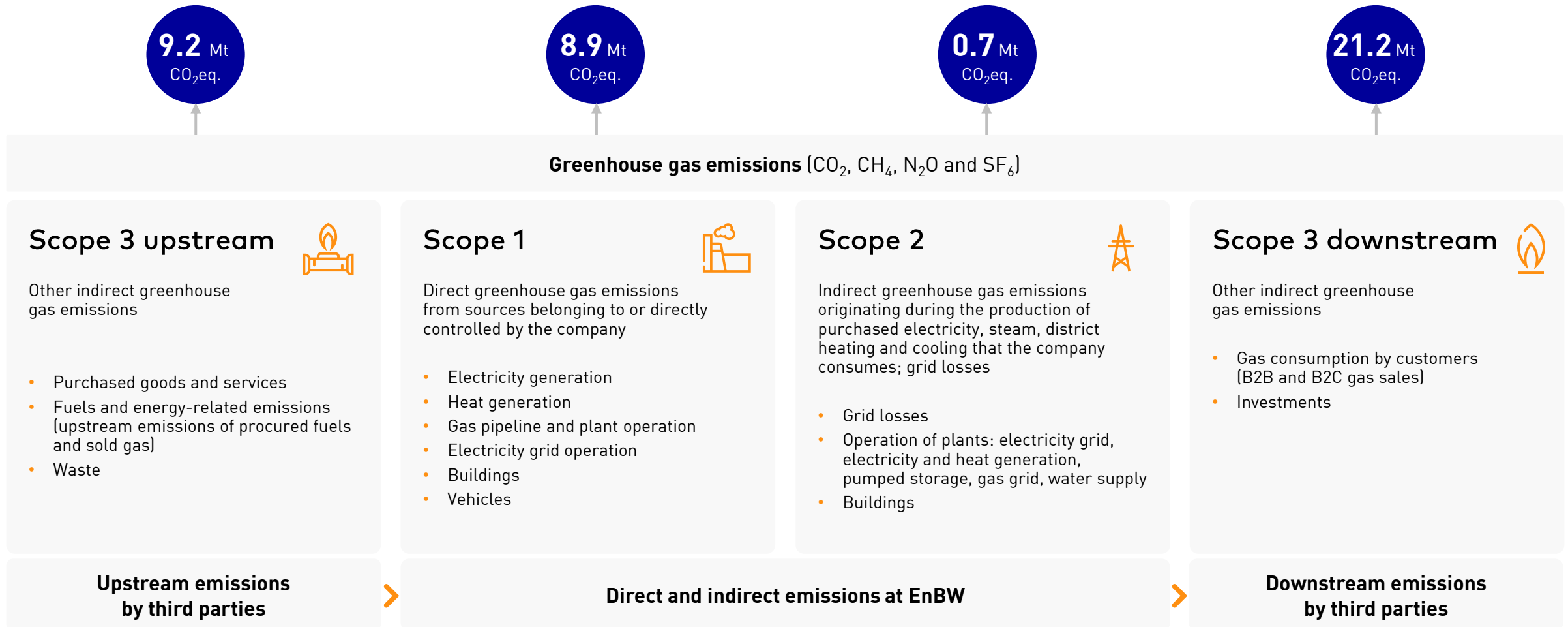


Supporting our plan



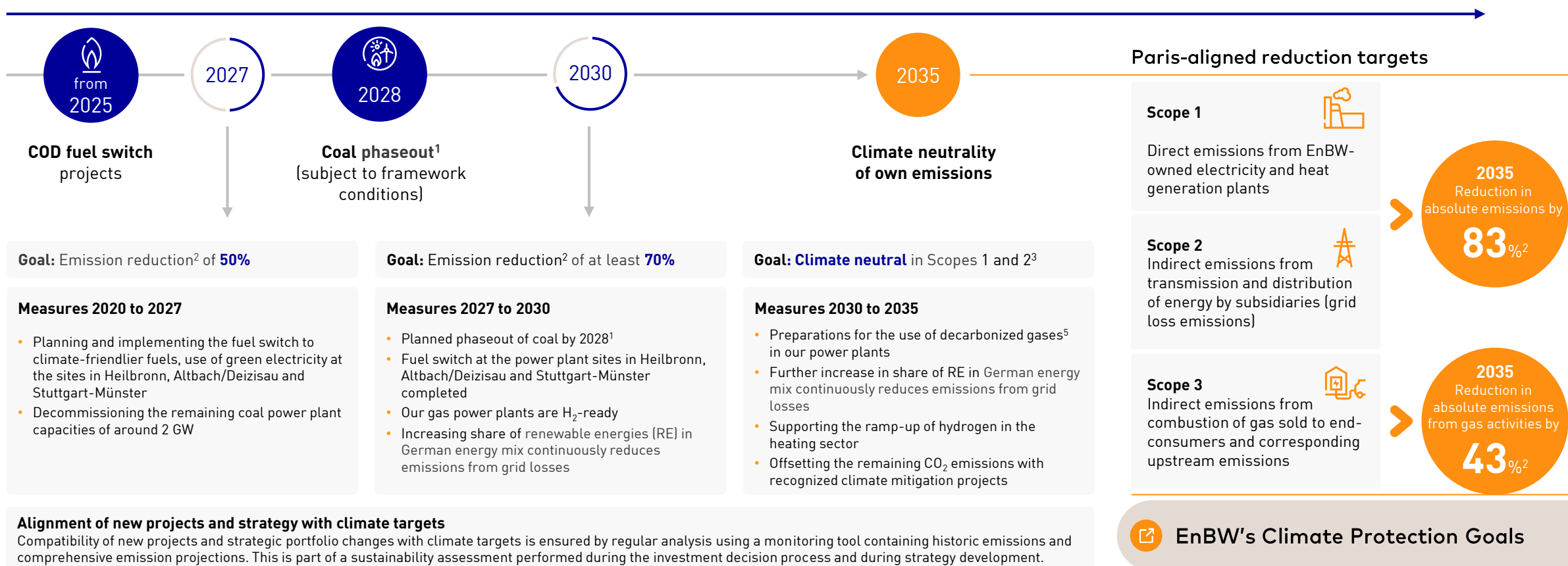
EnBW Climate Transition Plan 2024

# Scope 1 as well as Scope 3 emissions related to gas sales accounted for majority of EnBW emissions in 2024



# With our ambitious, science-based climate protection goals, we are decarbonizing our entire corporate carbon footprint

## Goals validated by the Science Based Targets Initiative<sup>4</sup> (SBTi)



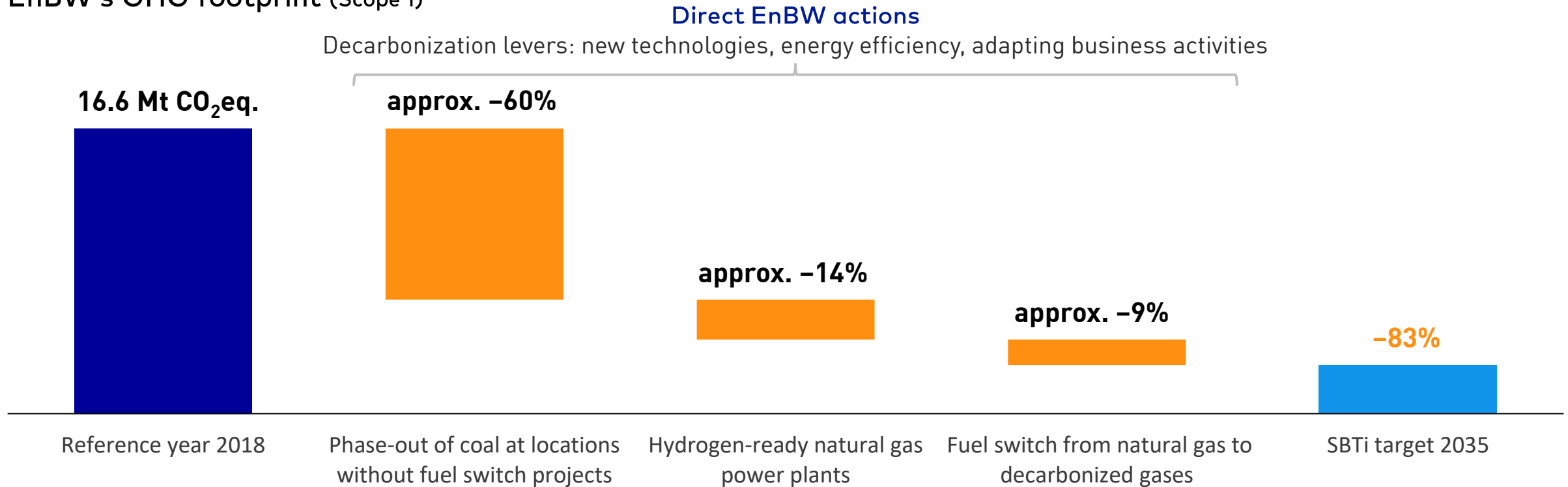
<sup>1</sup> Based on the assumption that renewable energies will be ramped up as necessary and the significant progress in expanding the grids in accordance with the plans announced by the German government will be achieved. | <sup>2</sup> Based on the reference year 2018.

<sup>3</sup> Achievement of our climate protection targets in line with the 1.5-degree path of the Paris Agreement. | <sup>4</sup> SBTi: The Science Based Targets initiative (SBTi) is an independent non-governmental organization that helps companies and financial institutions worldwide set scientifically grounded targets to reduce greenhouse gas emissions in line with the goals of the Paris Agreement. | <sup>5</sup> Subject to sufficient availability and market conditions.

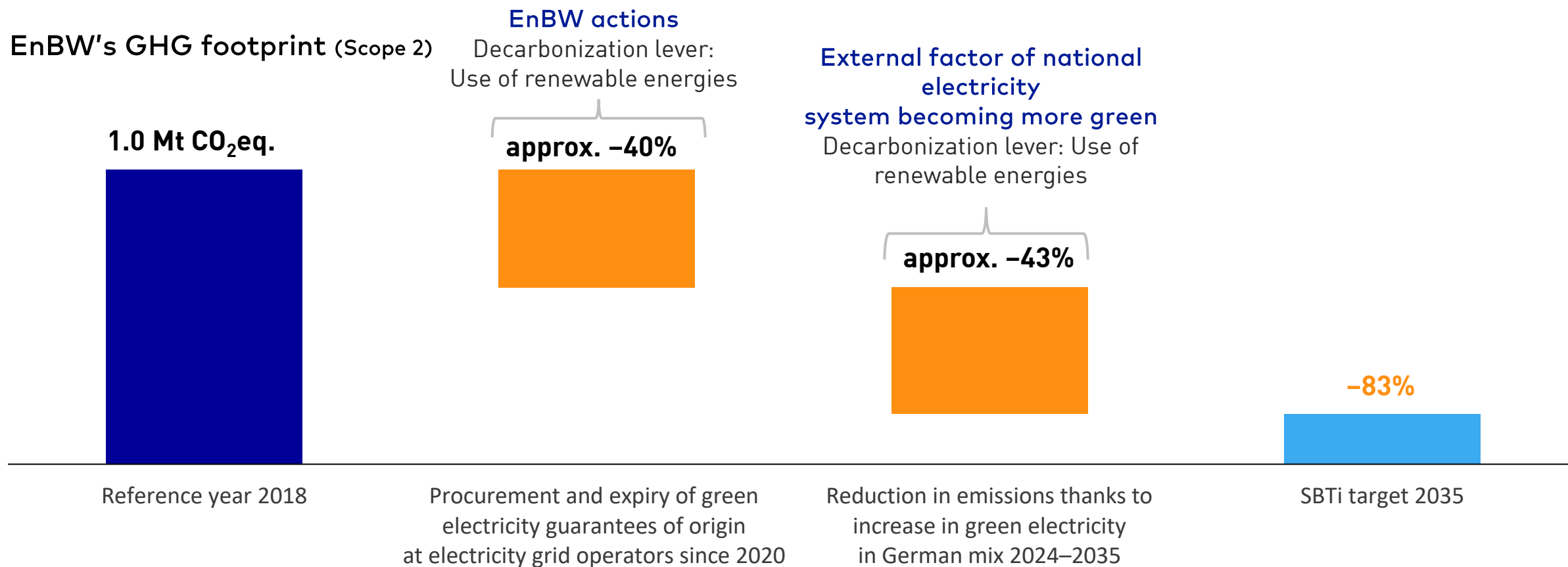


# For Scope 1 emission reductions the transformation of the thermal generation portfolio is key to reach targets

## EnBW's GHG footprint (Scope 1)



# For Scope 2 emissions reductions, increasing deployment of renewable energy is required to reach target



# For Scope 3 emission reductions, substituting natural gas with decarbonized gases and greater electrification required

## EnBW's GHG footprint (Scope 3)

### EnBW actions

Decarbonization levers:

new products, adapting business activities

### External factors

50.8 Mt CO<sub>2</sub>eq.<sup>1</sup>

approx. -19%

approx. -11%

approx. -11%

-40.6%<sup>2</sup>

Reference year 2018

Reduction in EnBW portfolio:  
Restructuring especially at  
Gas-Union and GVS<sup>3</sup>

Reduction: Substituting natural  
gas with  
decarbonized gases

Reduction in demand for gas in  
Germany, i.e., due to  
renovation  
rate and electrification of  
heating sector and industry

SBTi target 2035

<sup>1</sup> SBTi-aligned synthetic base year emissions accounting for a subsidiary acquired between 2018 and SBTi target validation

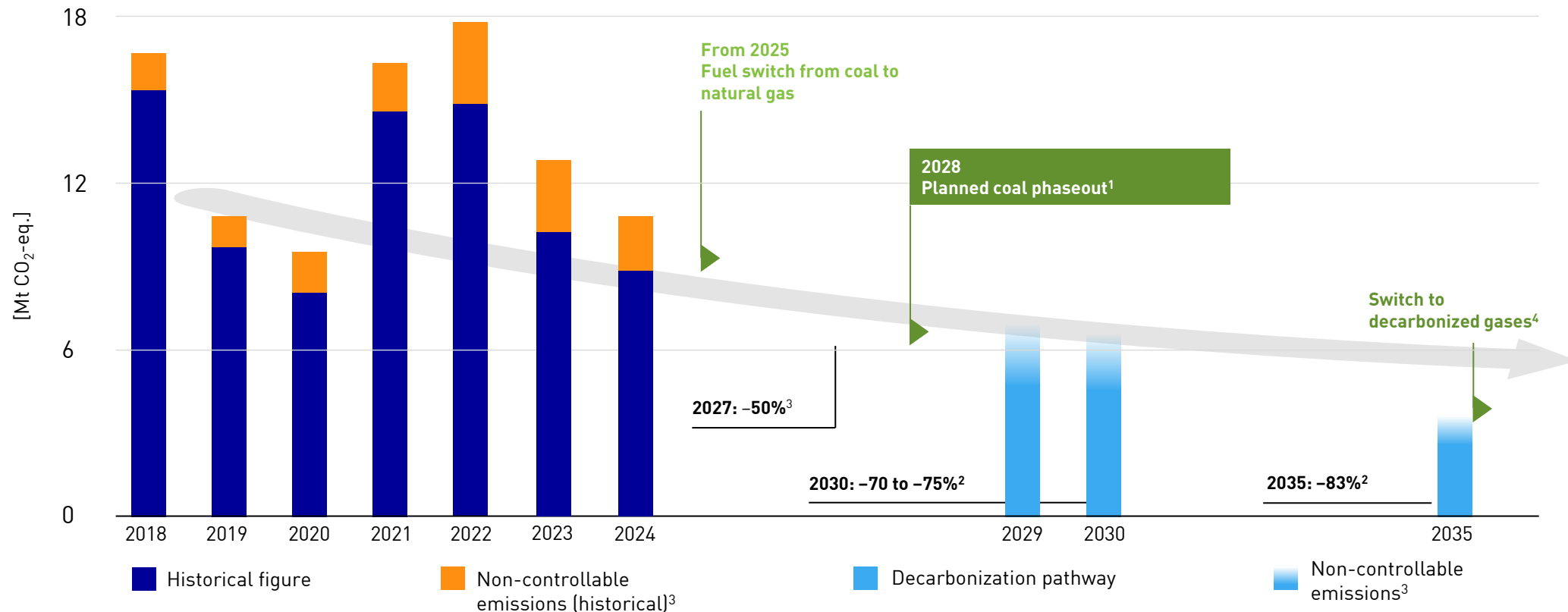
<sup>2</sup> EnBW's SBTi target requires a reduction of the Scope 3 emissions from use of sold products and corresponding upstream emissions of -42.5%.

The reduction target above translates the -42.5% in these specific categories to the corresponding reduction relative to total Scope 3 emissions in the 2018 base year.

<sup>3</sup> Gas-Union and Gasversorgung Süddeutschland (GVS) are gas companies of EnBW.

# Fuel switch, early coal phaseout and switch to decarbonized gases are key milestones in the decarbonization strategy

## EnBW's GHG footprint (Scope 1)



<sup>1</sup> Based on the assumption that renewable energies will be ramped up as necessary and the significant progress in expanding the grids in accordance with the plans announced by the German government will be achieved.

<sup>2</sup> Scope 1 & 2 compared to 2018

<sup>3</sup> Non-controllable emissions: emissions from reserve power plants and redispatch operations not controlled by EnBW

<sup>4</sup> Subject to sufficient availability and market conditions.



# EnBW is following a clear and transparent schedule to phase out coal by 2028<sup>1,2</sup>

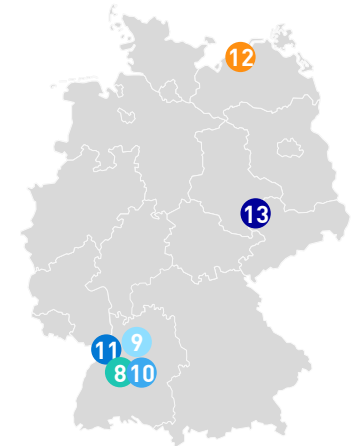
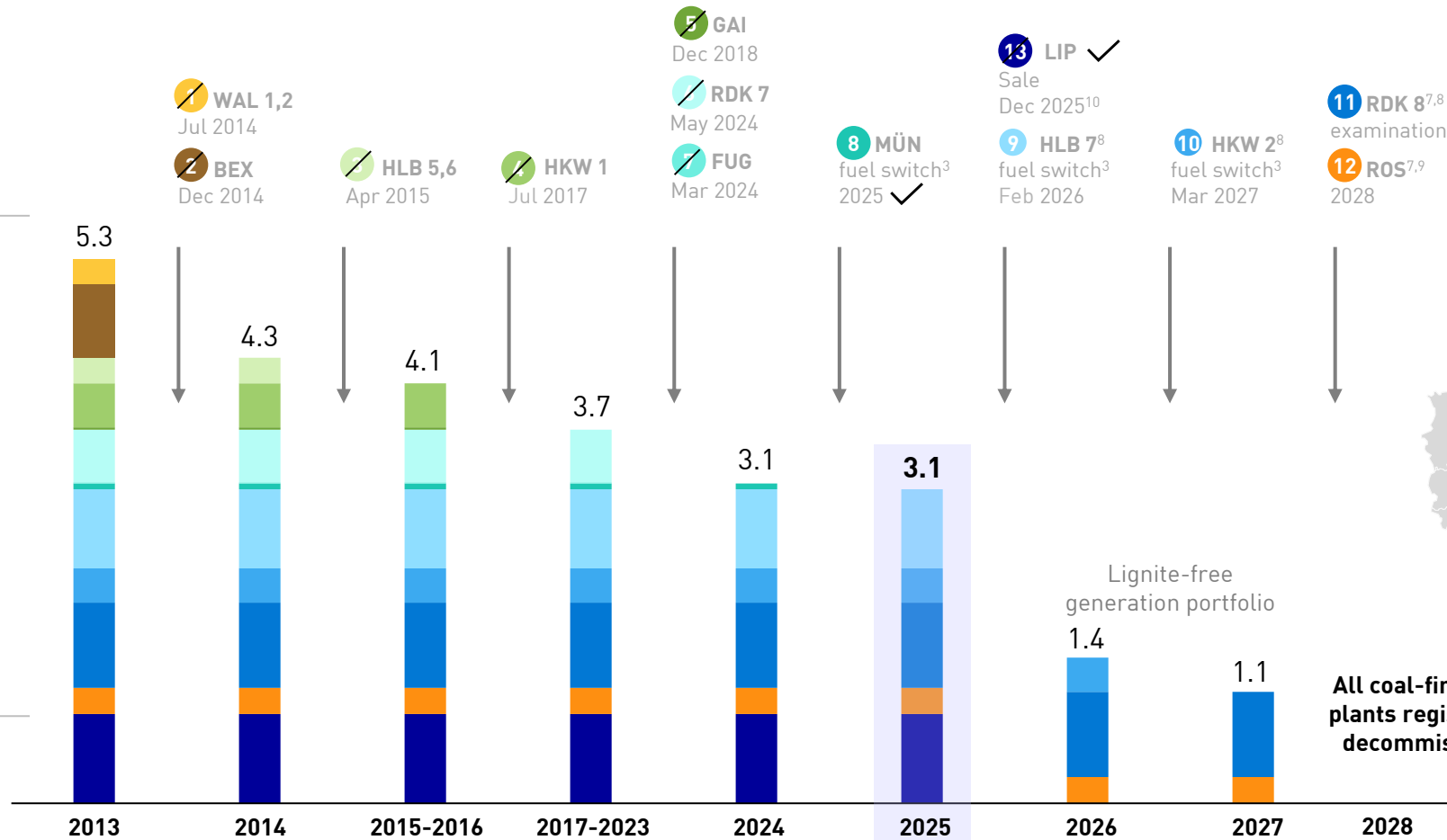
in MW<sup>1</sup>

## Hard coal

- 1 WAL 1,2 (Walheim)
- 2 BEX (Bexbach)
- 3 HLB 5,6 (Heilbronn)
- 4 HKW 1 (Altbach/Deizisau)
- 5 GAI (Stuttgart-Gaisburg)
- 6 RDK 7 (Karlsruhe)
- 7 FUG (Fernwärme Ulm GmbH)<sup>5</sup>
- 8 MÜN (Stuttgart-Münster)
- 9 HLB 7 (Heilbronn)
- 10 HKW 2 (Altbach/Deizisau)
- 11 RDK 8 (Karlsruhe)
- 12 ROS (Rostock)<sup>6</sup>

## Lignite

- 13 LIP (Lippendorf)



All coal-fired power plants registered for decommissioning<sup>7</sup>

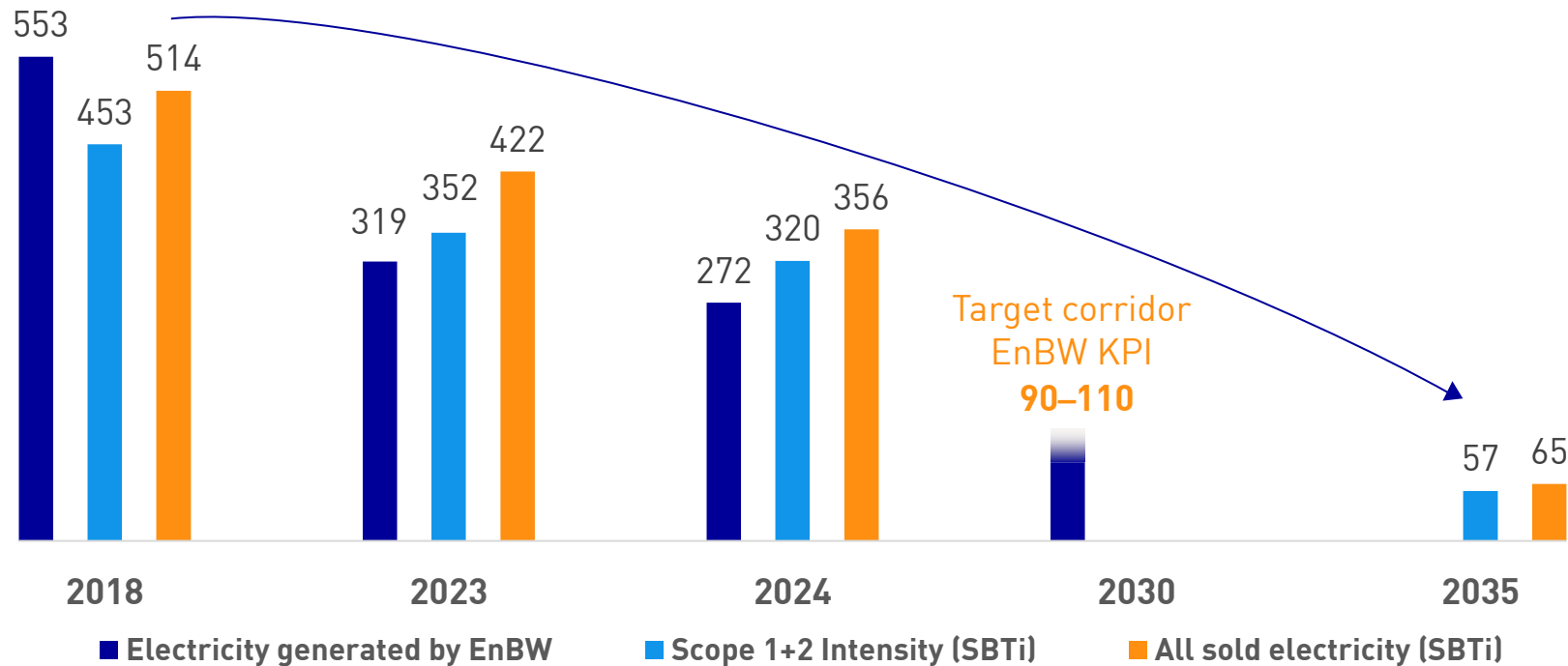
<sup>1</sup> As of the end of the year. | <sup>2</sup> Excl. minority share (GKM) and PPAs (Duisburg-Walsum) since EnBW does not have operational control. | <sup>3</sup> Fuel switch from coal to natural gas, and later (mid-2030s) to decarbonized gases, e.g., low carbon hydrogen. |

<sup>4</sup> Examination of options to switch to climate-neutral dispatchable generation (fuel switch to decarbonized gases, e.g., low carbon hydrogen). | <sup>5</sup> Fernwärme Ulm GmbH: Joint asset of EnBW (50%) and Stadtwerke Ulm/Neu-Ulm GmbH (50%). | <sup>6</sup> Rostock: Joint power plant of EnBW (50.38%) and RheinEnergie (49.62%). | <sup>7</sup> Provided progress with the energy transition allows a coal phaseout by 2028. | <sup>8</sup> Market decommissioning as planned, transfer to grid reserve (RDK 8 expected). | <sup>9</sup> In co-operation with a utility partner | <sup>10</sup> An agreement for sale with effect from the end of 2025 has been reached with a utility partner; pending (regulatory) approvals.

# Decarbonization of the generation portfolio and increasing renewable generation will decrease EnBW's carbon intensities

## EnBW Group carbon intensities

g CO<sub>2</sub>eq/kWh



### Relevant carbon intensities



In addition to reductions of absolute emissions, carbon intensities reflect EnBW's contribution to a decarbonized electricity and heat supply. Both a reduction in fossil generation and increases in renewable generation are considered



#### Electricity generated by EnBW

Carbon intensity of electricity generation from assets that are fully consolidated or under operational control



#### Scope 1+2 Intensity (SBTi)

Ratio of Scope 1 and 2 emissions and electricity and heat generation (mainly district heating) from assets that are fully consolidated or under operational control plus total final energy consumption



#### All sold electricity (SBTi)

Carbon intensity of all electricity sold to end users either generated by EnBW or purchased for sale to end users.

# In 2024, we updated our Scope 3 GHG inventory by screening all 15 categories to identify our significant Scope 3 categories



Our **updated full Scope 3 GHG inventory** consists of **6 significant categories** (see below). We identified **five categories below our materiality threshold of 100,000 t CO<sub>2</sub>eq**: 3.6, 3.7, 3.9, 3.12 and 3.13.

**Category 3.4** emissions are captured in category 3.1. Similarly, **3.8** emissions are captured in Scope 1. We currently do not have business activities that result in **3.10** and **3.14** emissions.

### Significant Scope 3 upstream



- 3.1/2** – covers emissions from purchased goods and services, which are calculated using the spend-based method, as well as indirect upstream emissions of our sold gas (4,865 thousand t CO<sub>2</sub>eq).
- 3.3** – encompasses corresponding indirect upstream emissions of our Scope 1 and 2 positions, as well as emissions from the generation of purchased electricity that is sold to end users (3,753 thousand t CO<sub>2</sub>eq).
- 3.5** – covers all waste positions mapped to suitable emission factors (552 thou. t CO<sub>2</sub>eq).

### Significant Scope 3 downstream



- 3.11** – encompasses emissions from the use of our sold gas products to customers (20,553 thou. t CO<sub>2</sub>eq).
- 3.15** – covers emissions from minority subsidiaries not already accounted for in Scope 1 or 2 or Scope 3.3 (629 thou. t CO<sub>2</sub>eq).

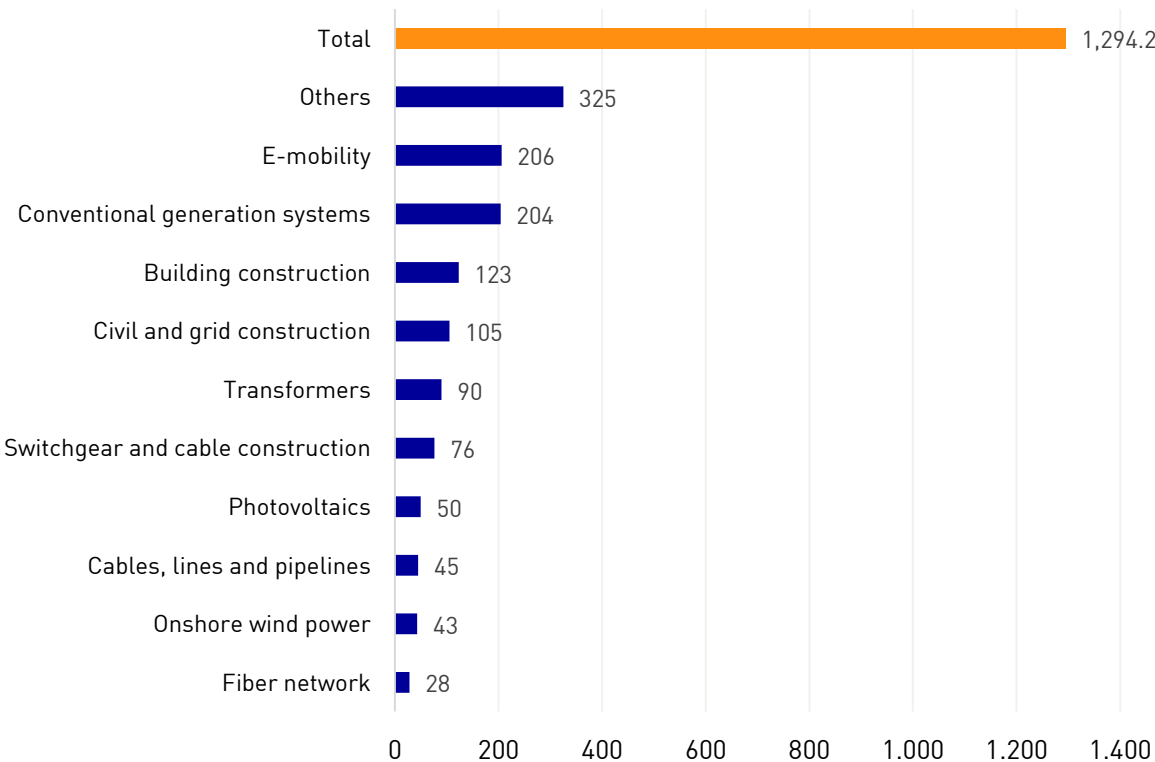
Scope 3 Categories	2023	2024
3.1 – Purchased goods and services	✗	✓
3.2 – Capital goods	✗	✓
3.3 – Fuel and energy-related activities	✓	✓
3.4 – Upstream transportation and distribution	✗	✗
3.5 – Waste generated in operations	✗	✓
3.6 – Business travel	–	–
3.7 – Employee commuting	✗	–
3.8 – Upstream leased assets	✗	✗
3.9 – Downstream transportation and distribution	✗	–
3.10 – Processing of sold products	✗	✗
3.11 – Use of sold products	✓	✓
3.12 – End-of-life treatment of sold products	✗	–
3.13 – Downstream leased assets	✗	–
3.14 – Franchises	✗	✗
3.15 – Investments	✗	✓
Total amount of reported Scope 3 categories	3/15	11/15

✓ Reported      ✗ Not reported      – Insignificant emissions [“<0.1 m.t CO<sub>2</sub>e”]

# We are working with suppliers to reduce carbon emissions in our supply chain





## EnBW's supplier markets with the largest carbon emissions...<sup>1</sup>

(kt CO<sub>2</sub> emissions)



<sup>1</sup> Based on contracts concluded in 2024; excluding procurement emissions from subsidiaries (562.2 kt) and gas procurement (3,008.5 kt)

... are the basis for activities to reduce supply chain emissions at EnBW.

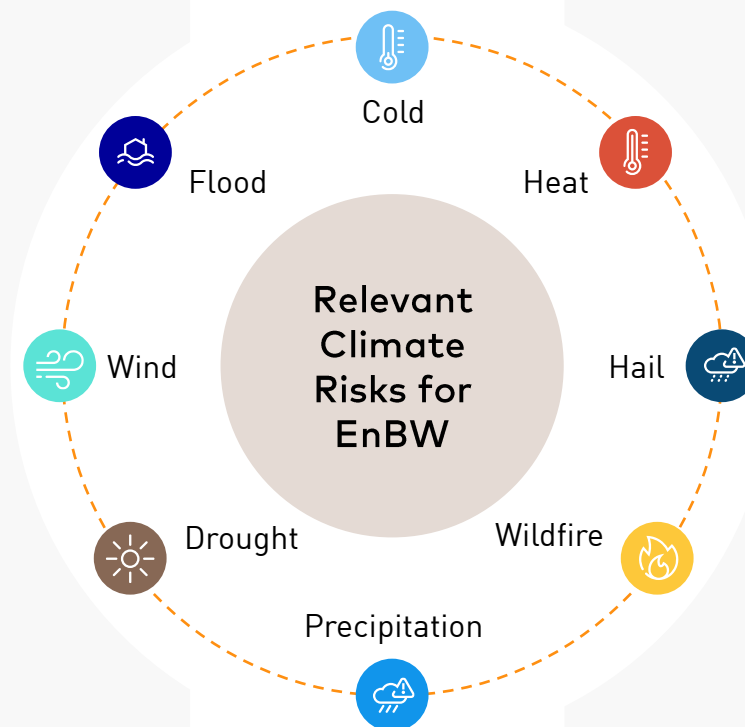
-  **Digital carbon emission tracking tool** has been updated to incorporate more detailed product and activity data, ensuring more accurate emissions calculations within specific products and categories. The tool provides **transparency** on supply chain emissions, identifies **hotspots** for prioritization and enables **in-depth analysis** for targeted reductions.
-  **Life cycle assessments of EnBW's offshore wind projects** have identified **emission** hotspots within the wind farms. Collaborating with suppliers to address the highest emitting materials **so that we can reduce emissions in upcoming offshore wind projects**.
-  **Carbon emissions** are now a **key award criterion in tenders**, with suppliers required to set and document clear reduction goals for both direct and indirect emissions. This includes areas such as solar (PV), cables and offshore wind tenders.
-  **Targeted collaboration and partnerships** to achieve carbon emission reductions jointly with EnBW suppliers.



# We identify, analyze and implement measures to address climate risks, ensuring a sustainable future at EnBW

## Why are climate risks relevant for EnBW?

- Damage minimization at EnBW (**cost reduction**)
- External **perception** as a responsible company
- Opportunity to strengthen our position as a **sustainable infrastructure partner**
- Increasing **resilience** of EnBW's business model
- Risk analysis enables proactive planning and **damage mitigation**
- **Investor confidence and better reputation** due to managing climate risks
- Regulatory compliance with **EU Taxonomy** Regulation and **CSRD**

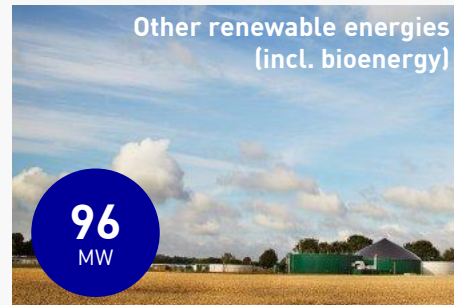
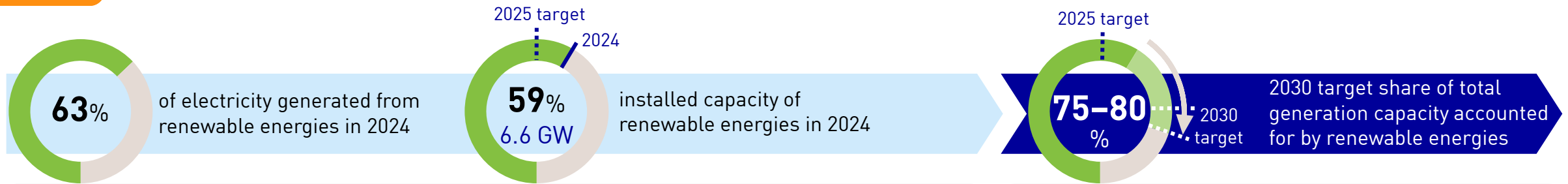


## How we manage climate risks at EnBW

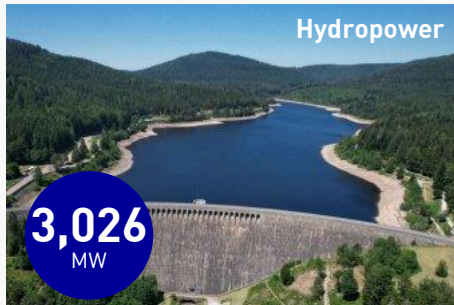
- **Integration in Environmental Policy**  
Standardized approach to address the topic
- **Training courses, workshops and stakeholder dialog events**  
Empowering colleagues and stakeholders
- **Process integration**  
Evaluation and alignment of processes within the Group with actions based on the risk level
- **Data Analysis for Climate Risks**  
Multiple IPCC scenarios are evaluated, including the extreme scenario SSP5-8.5<sup>1</sup>
- **Integration into Sustainability reporting**  
Publication of Annual Report

<sup>1</sup> The extreme scenario SSP5-8.5 is based on the Shared Socioeconomic Pathways (SSPs) developed in the IPCC process. See [EnBW Annual Report 2024](#), p. 137f. for identification of climate risks and p. 153 for science-based targets. Further details: SBTi, Foundations of Science-based Target Setting.

# Renewables will account for over three quarters of our generation by 2030 – 2025 target already exceeded in 2024



**Installed capacity<sup>1</sup>**



## Powering a renewable future

- Investment of around five billion euros in renewable energies – in Germany and abroad – since 2012. A further four billion is set to be invested between 2021 and 2025. Renewable energies accounted for over 50% of our generation portfolio's installed output in 2024 – one year earlier as planned.
- Further increase in the share of installed capacity accounted for by renewable energies to 75–80% by 2030.
- Projects in Germany, UK, Sweden, France and Turkey.

<sup>1</sup> EnBW Annual Report 2024, p. 98

# We are investing in the expansion of all major forms of renewable generation



## Offshore wind

### Offshore wind farms have significant potential capacity:

“EnBW Hohe See” and “EnBW Albatros” projects fully connected to the grid since early 2020.

Germany's largest offshore project “He Dreiht” in the North Sea with an installed capacity of 960 MW will operate without any state subsidies. Commissioning planned for 2025.

EnBW has secured contract for 1 GW offshore wind farm “Dreikant” in the North Sea; Commissioning planned for 2031.



Offshore wind



## Onshore wind

### A tailwind for wind power – our onshore projects:

EnBW is one of Germany's leading wind farm developers and operators.

We are also active with various subsidiaries and partnerships throughout Germany and in selected foreign markets, including France, Sweden, Czech Republic and Turkey.



Onshore wind



## Solar (PV)

### Solar energy from the field:

EnBW and its subsidiaries plan, develop and operate solar power plant across Germany and beyond.

With an installed capacity of approx. 1,2 GW, a significant share of EnBW's power generation capacity stems from solar energy.

For many of its solar parks, EnBW offers local citizens the opportunity to invest in and financially benefit from the solar power plants in their communities.



Solar energy



## Hydropower

### Sustainable energy from hydropower:

EnBW holds a leading position in Germany in the field of hydropower and pumped storage.

Long-time reliance of EnBW on this form of electricity generation, resulting in above-average share of hydropower in its energy mix.

Investment in modernization of our plants and environmental measures in surrounding areas.

Further development of pumped-storage power plant in Forbach.



Hydropower



## Bioenergy

### Electricity & heat generation in biomass plants:

EnBW generates electricity and heat in biomass cogeneration plants and offers its customers bio natural gas as a renewable alternative to natural gas.

To guarantee security of supply, Germany needs flexible generation capacities. Biomass plants could also make a contribution because it is the most available gas for decarbonization both now and in the coming years.



Bioenergy

# Our contribution to energy efficiency reaches beyond our own operations

## Energy and Climate Networks



- EnBW has been a pioneer in the area of energy efficiency and climate protection with our successful EnBW Energy and Climate Networks that we have been offering as a service to our industry customers for the last 19 years
- More than 120 industrial companies are participants in the seven EnBW networks running in 2025. These will continue to work on the goals of saving energy, reducing carbon emissions and reducing energy costs on a long-term basis

## Energy efficiency in buildings



- Including reductions in carbon emissions and energy efficiency
  - 50% reduction in carbon emissions from EnBW real estate portfolio at the representative reference sites by 2025 and 75% by 2030
  - 10% reduction in energy consumption per EnBW employee at the representative reference sites by 2025 and 20% by 2030
- By 2024, we achieved a reduction of around 20% at the representative EnBW reference sites and exceeded the target
- A program to achieve a “climate-neutral real estate portfolio” was launched in 2023 for around 250 buildings (incl. e.g., energy-focused building refurbishments, expansion of PV plants, digital metering systems and the implementation of smart building automation systems)
- Procurement of green power and biogas to reduce carbon emissions by around 11,500 metric tons p.a.



## Energy efficiency in the water supply



- At NETZE BW Wasser GmbH<sup>1</sup>, the water supply produces more energy than it uses
- “Hydraulic potential” converted into electrical energy by means of backward-running pumps before water is fed into the municipal distribution grid
- Offsetting electricity requirement of around 1.4 GWh p.a. by recovery of up to 3.7 GWh of electrical energy avoids about 2,200 metric tons of CO<sub>2</sub> p.a.
- Use of 100% green electricity for the grid

## Green IT



- In the data center environment, energy consumption and energy efficiency are measured using power usage effectiveness (PUE)<sup>2</sup>
- Significant reduction in energy consumption by, for example, using indirect free cooling and improving air flow management
- Procurement of IT components linked to sustainable purchasing criteria and a focus on the sustainability of cloud providers
- IT initiative “Drive it25” aimed at delivering greater sustainability in and through the use of IT, including the use of a sustainable search engine and reduction in digital barriers for greater inclusion
- Reduction of paper consumption by approximately 80% since 2019 and intensive efforts to make the carbon footprint of IT more transparent

<sup>1</sup> Subsidiary of Netze BW GmbH operating in Stuttgart

<sup>2</sup> PUE = total energy consumed in the data center divided by the energy consumption of the IT components



# We take measures to reduce and recycle waste products in and from our facilities

EnBW measures to improve waste management / recycling

Waste management

- Waste reduction and recycling**  
Reduction of the amount of waste generated within the Group, particularly within our own electricity and heat generation, and active promotion of recycling and waste separation in all business areas
- Waste incineration**  
Disposal of waste by using the energy contained in it to generate electricity and heat (e.g., at the incineration plant in Stuttgart-Münster)
- Co-incineration of sewage sludge**  
Mechanically dewatered and thermally dried sewage sludge can be co-incinerated with coal (complying with the Sewage Sludge Ordinance)

Further information on the waste management policy can be found on the EnBW website




KPIs	Unit	2024	2023
<b>Total waste</b>	t	<b>872,885</b>	<b>960,561</b>
Non-hazardous waste for recovery	t	786,034	860,497
Non-hazardous waste for disposal	t	20,524	31,057
Hazardous waste for recovery	t	58,668	62,734
Hazardous waste for disposal	t	7,659	6,273
<b>Waste recovery rate</b>	%	<b>97</b>	<b>96</b>
<b>Radioactive waste<sup>1</sup></b>	g/kWh	-	0.0002




<sup>1</sup> No longer relevant from 2024 onwards because there is no nuclear generation any longer due to the final phasing out of nuclear power

# To achieve circular material flows, we are exploring & implementing various approaches to improve resource efficiency

## Circular Economy Market Study 2024

- In response to a recommendation based on the results of our Circular Business Assessment in 2023, we commissioned the **Finnish research institution VTT** to carry out a **Circular Economy Market Study in 2024**.
- The aim of this market study was to **identify future development and business potential with respect to the circular economy** within three focus areas at EnBW.
- Results:
  -  In the **battery storage** sector, we will continue to investigate opportunities to expand existing circular business.
  -  In the **solar (PV)** sector, we will identify circularity indicators and pilot the second-life use of PV modules.
  -  In the **grids** sector, we will formalize and expand existing Group-wide circular economy practices.

 In the next phase, we will continue to derive viable measures and pilot them in selected business areas.

## Selected EnBW examples of resource efficiency (circular economy)

### 1 Power plant by-products


Our by-products such as fly ash, boiler ash and gypsum are produced during the operation of EnBW power plants. These are **reused as secondary raw materials in the building materials industry**.

 Power plant by-products



### 2 Second-life batteries

In conjunction with Audi, EnBW is currently testing whether withdrawn **car batteries can be given a new lease on life in stationary electricity storage systems**.

 Second-life batteries



# To reduce harmful emissions, we take control measures both in our power plants and power grids

Emission control includes all necessary measures to protect the environment from harmful effects of air pollutants, noise, vibration, heat, light or electromagnetic fields.



## Reduction of pollutant emissions

Our fossil-fuel power plants use three different methods of air quality control:

- Denitrification
- Dedusting
- Desulfurization

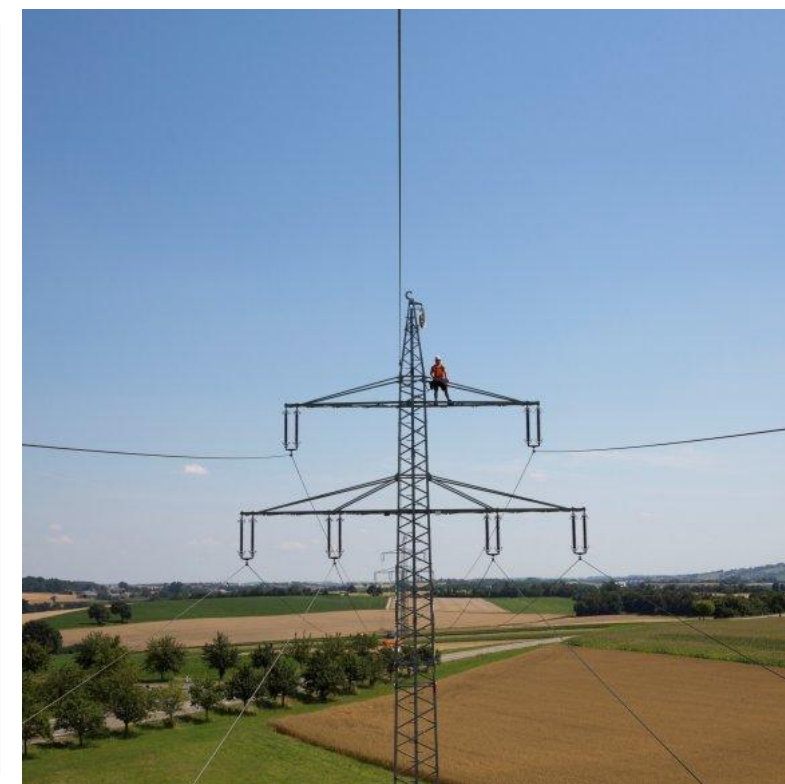
By optimizing our denitrification and desulfurization plants, we have been able to improve their separation efficiency. Shutting down coal-fired power plants and substituting them with gas-fired power plants helps to reduce pollutants.




## Emission control in power grids

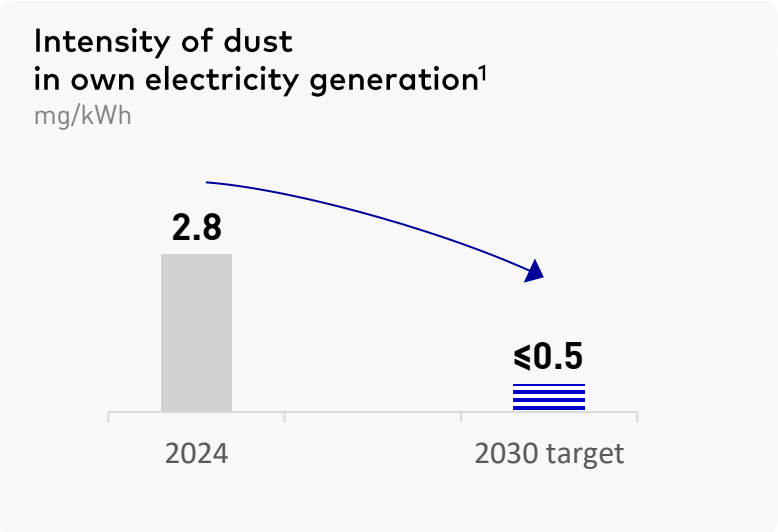
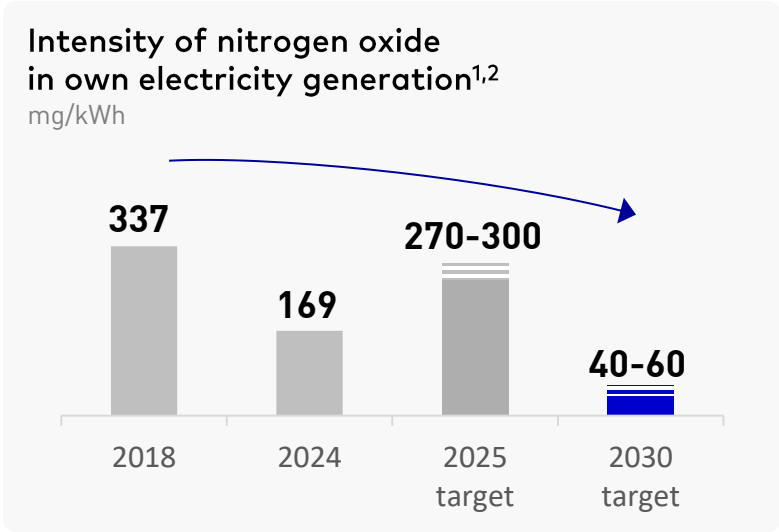
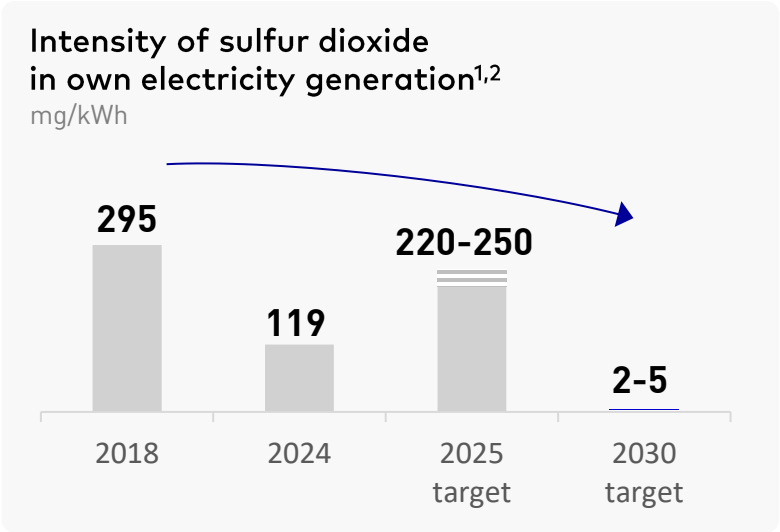
- Noise emissions of extra-high voltage overhead lines
- Physically induced electric and magnetic fields of overhead lines, underground cables and installations for the transformation of electrical energy

As an independent transmission network operator, TransnetBW is responsible for all of the emission control measures and activities in its transmission grid.



 Further information on the pollutants management policy can be found on the EnBW website

# We exceeded the pollutant emission targets for 2025, and have thus defined even more ambitious targets for 2030



KPIs	Unit	2024	2023	2022
SO <sub>2</sub>	Intensity in mg/kWh	119	206	259
NO <sub>x</sub>	Intensity in mg/kWh	169	211	286
CO	Intensity in mg/kWh	39	31	22
Dust, total	Intensity in mg/kWh	2.8	2.6	5.7
Mercury <sup>3</sup>	Intensity in mg/MWh	8.9	–	–
Sum of heavy metals <sup>3,4</sup>	Intensity in mg/MWh	13.9	–	–

<sup>1</sup> The calculation for this indicator includes the generation from fossil and renewable sources. It does not include the share of positive redispatch that cannot be controlled by EnBW  
<sup>2</sup> Despite the increase in renewable generation, we anticipate that SO<sub>2</sub> and NO<sub>x</sub> intensity will increase again in 2025 as a result of higher generation volumes of our thermal power plants on account of prices on the market  
<sup>3</sup> This indicator has only been reported since 2024 <sup>4</sup> Contains compounds of antimony, arsenic, cadmium, thallium, lead, chromium, cobalt, copper, manganese, nickel, vanadium and tin.



# Our modern closed-loop cooling and wastewater utilization methods help to reduce freshwater withdrawal

EnBW actively contributes to the efficient use of resources and the prevention of water and soil pollution by establishing environmental management systems in accordance with ISO 14001 and EMAS<sup>1</sup> at EnBW AG and its main subsidiaries.



## Wastewater and water recycling

- A key component of the work carried out at our main water users is annual monitoring of their wastewater management within the framework of our environmental management systems.
- Freshwater and wastewater is monitored at the company using two primary methods: continuous and discontinuous measurements. This includes measurements of quantity, temperature, oxygen and pollutants
- Reusing and recycling cooling water reduces both the withdrawal of surface water and the discharge of wastewater. In recent years, we have been able to recycle and reuse more than 10% of our total wastewater every year at our plants.



## Water risk and water stress

- EnBW has developed emergency and crisis scenarios, along with corresponding escalation levels, for a variety of risks, including flooding, to protect operational facilities at various stages. EnBW assesses and monitors the risks related to water availability within its integrated risk management system (iRMA).
- Around 60% of EnBW's main power plant sites are located in areas with high water stress according to the WWF Water Risk Filter<sup>2</sup>, but they only account for about 15% of the total water withdrawal.
- Around 40% of EnBW's main sites are located in areas with low or medium water stress and account for about 75% of the total water withdrawal.

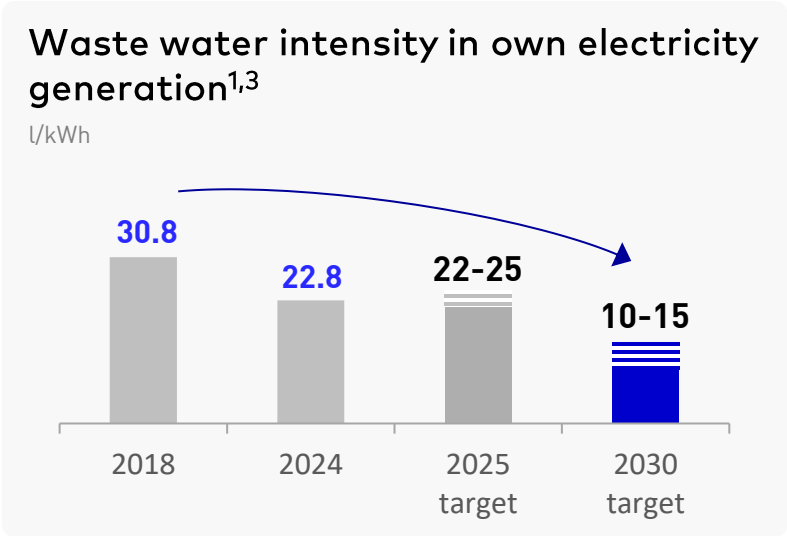
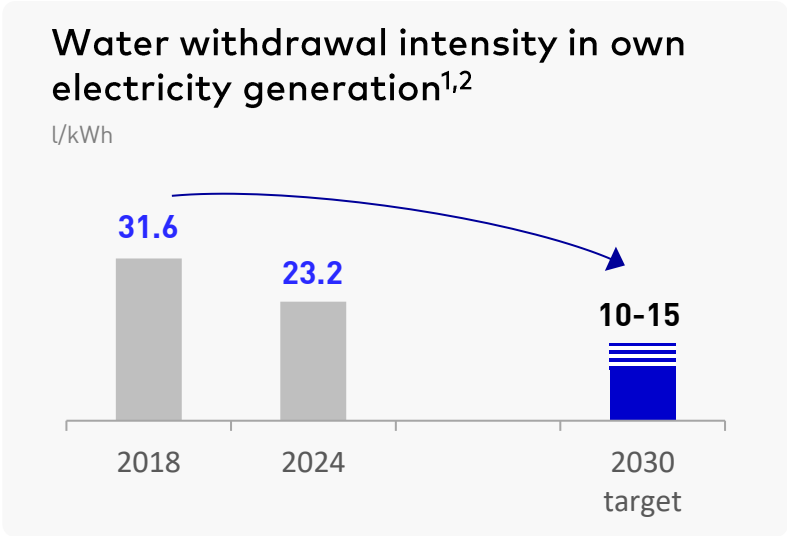


Further information on the water management policy can be found on the EnBW website

<sup>1</sup> Eco Management and Audit Scheme

<sup>2</sup> WWF Water Risk Filter - Maps - as of December 2024

# We take measures to conserve water resources and have set new water reduction targets for 2030



KPIs	Unit	2024	2023	2022
Water withdrawal	Intensity in l/kWh	23.2	28.4	30.9
Waste water	Intensity in l/kWh	22.8	28.0	30.2
Water consumption <sup>4</sup>	Intensity in l/kWh	0.31	–	–

### CDP Water



Participation in the CDP Water Security Rating in 2024

- Improved result compared to the inaugural rating in 2023
- Score: B- for “Management” level (2023: C)

<sup>1</sup> The calculation for this indicator includes the generation from fossil and renewable sources. It does not include the share of positive redispatch that cannot be controlled by EnBW  
<sup>2</sup> No target was defined for 2025  
<sup>3</sup> Wastewater = total amount of cooling water and wastewater discharged to a surface body of water  
<sup>4</sup> This indicator has only been reported since 2024

# In our wind projects, we thoroughly assess the environmental impacts and provide adequate compensation

Every structure has an impact on the landscape and affects its immediate surroundings. The same goes for wind turbines. The protection of people and nature plays a key role in planning, constructing and operating our wind farms.



Wind energy and environmental protection



## No inspection, no wind farm

- Wind turbines may only be built on sites designated for this purpose by federal and state planning laws, avoiding negative effects on other protected assets.
- Exclusion zones include conservation areas, air traffic routes, water protection areas and other protected habitats.
- We only consider sites in legally sound locations and assess the legal situation including immission control aspects, e.g., noise and shadow, at an early stage.



## Environmental reports

- We obtain numerous reports from external experts – often in the field of biology – to ensure wind projects are compatible with people and nature.
- The relevant licensing body or competent authority specifies which and how many studies must be carried out.
- Common reports include avifaunal and faunal surveys, reports on bats, noise and shadow (e.g., Goldboden-Winterbach and He Dreih wind farms).



## Compensation for disrupting the natural surroundings

- When constructing new wind turbines, we minimize disruptions to the environment and provide compensation.
- We engage directly with affected communities and local authorities to take environmental concerns into account and draw up suitable compensation measures including reforestation, orchard planting, cleaning up ponds native to the Swabian Alps (known as “Hülen”) and even the recultivation of a former ammunition depot.

# Commitment to biodiversity through policy and implementation measures

## Examples of implemented measures to preserve biodiversity

### “Stimuli for Diversity” biodiversity funding program for native amphibians, reptiles and their habitats

- Initiated in 2011 together with the Baden-Württemberg State Institute for the Environment, Measurements and Nature Conservation (LUBW)
- EnBW is the first company in Germany to support a conservation program promoting not just one single species but two whole groups of species throughout the state
- Since the program was launched, it has funded 159 measures to preserve and improve habitats of native amphibians and reptiles throughout Baden-Württemberg

### Bird protection in electricity grid operations

- Member of the Vogelfundportal (birdstrike portal) project since 2020 (Netze BW)
- In cooperation with the Baden-Württemberg Ministry of the Environment, VfEW and NABU, we are equipping our medium-voltage overhead lines (around 27,000 km) in accordance with current bird protection standards

### Flowering transformer stations

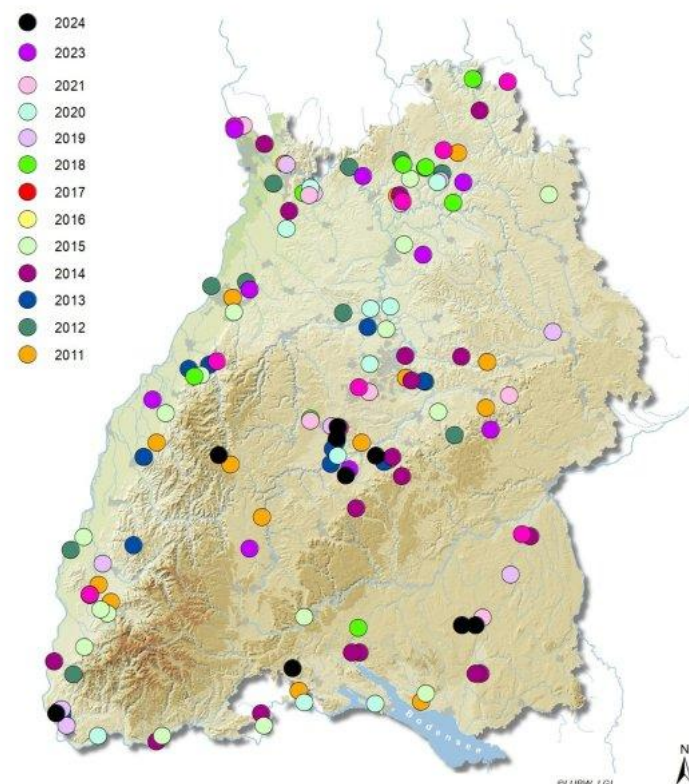
- Flower meadows covering around 150,000 m<sup>2</sup> created at 61 sites to promote biodiversity (Netze BW)
- Hotspots for biodiversity with up to 60 different plant species per 10 m<sup>2</sup>, providing food, protection and refuge for native insects

### Preserving fish, fauna and microorganisms in waterways

- Building facilities that allow fish to ascend and descend rivers at the sites of hydropower plants

 Further information on the biodiversity management policy can be found on the EnBW website

## EnBW program “Stimuli for Diversity” Project funding in Baden-Württemberg from 2011 to 2024







1. Why sustainability matters to us
2. How we manage sustainability
3. ESG facts & figures
  - 3.1 Environment
  - 3.2 Social
  - 3.3 Governance



People at the center.




At EnBW, people take center stage. We establish high social standards for our employees and suppliers in the areas of occupational health and safety, diversity and anti-discrimination, training, employee development and work-life balance.

In order to fulfil our human rights due diligence obligations along the entire value chain, we are continuously developing our standardized risk analyses and processes. In doing so, we are guided by the United Nations Guiding Principles on Business and Human Rights.

Our health and safety standards ensure the provision of appropriate protections for our workforce and the public (1/2)


— EnBW

### Occupational Health & Safety Policy



- We strive to **prevent accidents, work-related illness** and **create a safe working environment**.
- **Group safety regulations must be followed** and compliance with legal regulations and industry standards is compulsory.
- Our **Occupational Health & Safety Policy** and related provisions on, e.g., hazardous substances and protective equipment, serve as a reference point.


### Structures and responsibilities




- Actions are based on **internal rules** in the form of **obligatory Group guidelines and Group standards**.
- **Legal requirements** (e.g., Occupational Safety and Health Act, Hazardous Substances Ordinance, Workplace Ordinance) and related technical rules and specific ordinances that **define our own safety standards are also taken into account**.
- **Our Group guidelines and standards describe the responsibilities and tasks** related to occupational safety and **define the associated processes**.
- Health and safety lies within the responsibility of the Chief Operating Officer of EnBW Energie Baden-Württemberg AG.

- Responsibilities, governance and authorities in the organization are established across central and decentral representatives.
- **Emergency response:** Responsibility is distributed between
  - **central** (business continuity and crisis management) and **decentral authorized departments and representatives** (heads of the business and functional units, business continuity representatives, business process owners and business continuity teams),
  - as well as **any impacted decentralized emergency organizations and support teams**.

Target KPIs	Performance indicator	2024	2023	2025 target	2030 target
Occupational safety	LTIF for companies controlled by the Group <sup>1,2,3</sup>	2.3	2.4	2.1	-
	LTIF overall <sup>1,2</sup>	4.0	3.7	3.5	-
	LTIF energy <sup>1,3,4</sup>	-	-	-	≤ 2
	LTIF overall <sup>1,4</sup>	-	-	-	≤ 3.3

 Code of Conduct

 Occupational Health & Safety Policy

<sup>1</sup> LTIF indicates how many lost time injuries occurred per one million working hours performed.  
<sup>2</sup> The LTIF for companies controlled by the Group excluding waste management and LTIF overall, which includes the area of waste management, only include companies with more than 100 employees excluding external agency workers and contractors.  
<sup>3</sup> Newly fully consolidated companies are not included for a maximum transition period of three years.  
<sup>4</sup> LTIF energy (excluding waste management) and LTIF overall, which includes the area of waste management, cover the entire group of consolidated companies for the financial reports, including companies with less than 100 employees excluding contractors.

# Our health and safety standards ensure the provision of appropriate protections for our workforce and the public (2/2)

## Measures

### Basic occupational safety measures

- Conducting **risk assessments, safety inspections, training courses, and briefings** to safeguard workers from job-related hazards
- Near-misses and incidents are monitored by managers and safety experts; necessary action is then taken
- Clear **guidelines and a fire protection system** bolster workplace safety and fire prevention, while **first aiders** and an **emergency management plan** are available for accidents
- Regular **training** for employees and specialized courses for managers are essential for maintaining a safe work environment at EnBW

### Strategic programs and safety culture

- In 2024, EnBW AG launched the **SafE program** to enhance **safety and foster a safety culture** in conventional generation
- Focus on **manager training, standardizing safety officer roles, and implementing Quentic software** for third-party management.

### Emergency management and prevention

- **Emergency phones** were installed at our German administrative sites in 2024
- Development and introduction of an **e-learning module for their use**, reinforcing safety culture and ensuring rapid assistance in emergencies

### Monitoring, evaluation and incentives

- The **“100 days without accidents” campaign** in the generation sector **met its goal eleven times in 2024**
- Effectiveness of initiatives and employee acceptance assessed through **surveys** and the **Lost Time Injury Frequency (LTIF)** metric



## Health & safety management system



- Occupational health and safety management systems based on **international and national standards**
- 30.7% of employees in the EnBW Group covered by a **certified occupational health and safety management system** (ISO 45001) or a **nationally recognized and externally tested system** (e.g., “TSM Standard” in Germany)
- **Company-wide** rollout underway to further expand certification coverage across the Group





# We protect and promote our employees' health with needs-based treatments and preventive measures

## Occupational health management at EnBW

Promotion of employee health through a broad range of measures, including:

	<b>Health Awareness &amp; Support</b>	<ul style="list-style-type: none"><li>• Health days</li><li>• Nutritional counseling</li></ul>
	<b>Preventive Medical Services</b>	<ul style="list-style-type: none"><li>• Annual check-ups</li><li>• Preventive examinations and free vaccinations</li></ul>
	<b>Wellbeing &amp; Courses</b>	<ul style="list-style-type: none"><li>• Nordic walking</li><li>• Stress management</li><li>• Yoga &amp; back health</li><li>• Autogenic training</li></ul>

### Structures and responsibilities

The Occupational Medicine and Health Management department is responsible for statutory duties and the tasks assigned by EnBW's Board of Management. Key responsibilities include:

- Occupational medicine (e.g., preventive care based on risk assessments)
- Occupational health management (e.g., needs assessments)
- Industrial and organizational psychology (e.g., mental health risk analyses)
- Physiotherapy (e.g., treatment for employees and supervisors)
- Social medicine, travel medicine, vaccination medicine, outpatient and emergency care

## Key figures on occupational health management at EnBW

- **Eight** occupational health centers with around **42** team members
- Services of Occupational Medicine and Health Management 2024:



### Measures

<b>1</b>	<b>Preventive, needs-based offers for core employees<sup>1</sup></b>	<ul style="list-style-type: none"><li>• E.g., back and spine exercises, yoga, fitness classes – available online and offline</li></ul>
<b>2</b>	<b>Awareness measures</b>	<ul style="list-style-type: none"><li>• Campaigns like “Mental health for shift workers” shared on Teams and intranet.</li></ul>
<b>3</b>	<b>Annual mandatory training</b>	<ul style="list-style-type: none"><li>• Workplace design training conducted every year</li></ul>

<sup>1</sup> Approx. 60% of total employees as of 31 December 2024.



# Our social commitment includes our employees' freedom of association and the right to collective bargaining

## Statement of freedom of association

- EnBW recognizes the right to **freedom of association and assembly**
- Employees may **form, join, remain in, or abstain from trade unions**
- These rights apply **without fear of discrimination or sanctions**
- Employees **are free to disclose their union membership**

## Commitment

- Since 2010, a participant in the UN Global Compact network committed to complying with Ten Principles, including Principle 3 on freedom of association and the right to collective bargaining.
- Adherence to ILO core labor standards. These include freedom of assembly and association, the right to establish trade unions and freedom of collective bargaining.



International  
Labour  
Organization

## EnBW works council / collective bargaining agreements



### Co-operation with trade unions

- EnBW and the works council trustfully work together and cooperate with relevant trade unions, complying with collective bargaining agreements (regarding salary, working hours, etc.).
- More than 80% of EnBW Group employees are covered by collective bargaining agreements and negotiations.



### Protection of Works Council Members

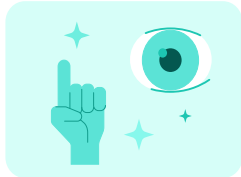
- Protection from discrimination (Section 78 BetrVG – Works Constitution Act)
- Special dismissal protection (15 KSchG – Employment Protection Act) This Act cannot be bypassed and dismissals require consultation with the works council; the option of a judicial review for protection against dismissal is always available.



# Any form of discrimination against our employees is prohibited in accordance with international standards

## Our eight dimensions of diversity

Physical & mental abilities



Social origin



Religion & worldview



Sexual orientation



Ethnic origin & nationality



Age groups



Gender & gender identity



Family & personal life situation



### Policy on non-discrimination



- We aim to protect our employees from discrimination based on their race, ethnic origin, gender, religion or ideology, physical disabilities, age or sexual identity.
- All harassment of employees is forbidden, whether in direct contact, in correspondence, by electronic means, verbally or in any other way.



Code of Conduct

### Memberships/commitments

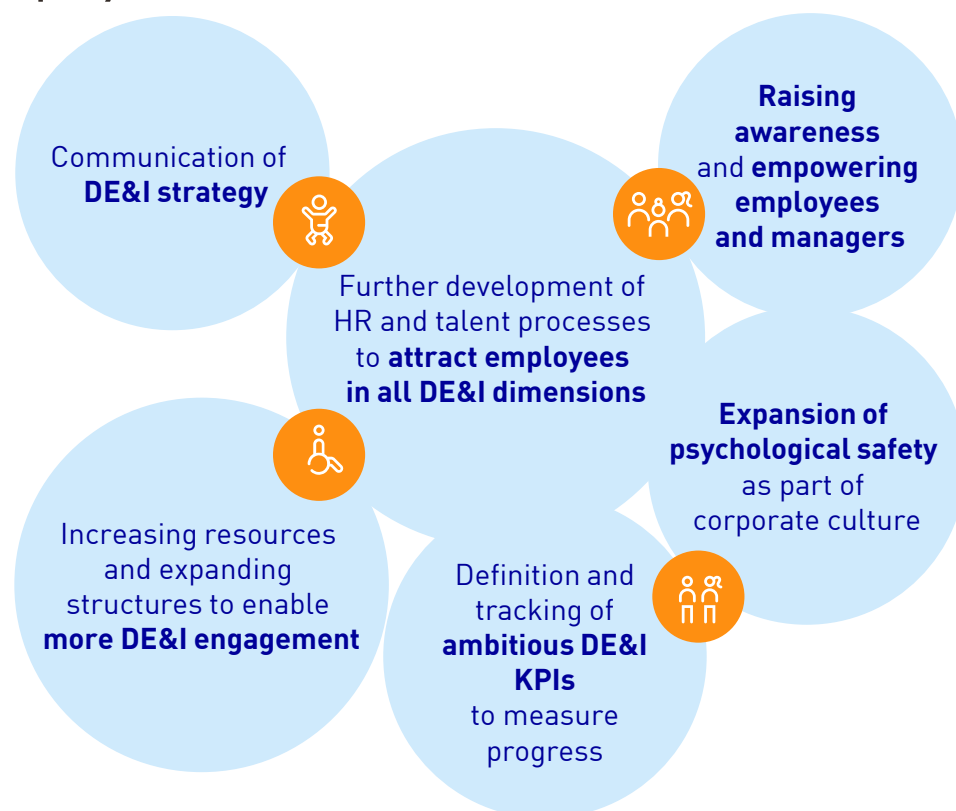


- Since 2010, a participant of the UN Global Compact network committed to complying with Ten Principles, including Principle 6 on non-discrimination.
- Our commitment to the inclusion of individuals with disabilities was reinforced through the Inclusion Agreement, which was concluded between the General Works Council (BR), the Representative Body for Severely Disabled Employees (SBV) and our Group companies<sup>1</sup>.

<sup>1</sup> Participating companies: EnBW Energie Baden-Württemberg AG, EnBW Kernkraft GmbH, EnBW Offshore Service GmbH, EnBW Perspektiven GmbH, Neckar AG, EnBW mobility+ AG & Co.KG, Netze BW GmbH, Netze BW Wasser GmbH, EnBW Ostwürttemberg DonauRies AG, Netze ODR GmbH, NetCom BW GmbH, Erdgas Südwest GmbH, Netze-Gesellschaft Südwest mbH, ZEAG Energie AG, NHF Netzgesellschaft Heilbronn-Franken mbH

# We actively promote diversity, equity and inclusion with targeted measures and policies

## Our fields of action in relation to diversity, equity and inclusion (DE&I)



## Diversity and anti-discrimination

### Targets



- At the first level (top management) and the second level (upper management), the proportion of women should increase to at least 20% by 2025.<sup>1</sup>
- At least 30% of all management positions should be held by women by the end of 2030.<sup>2</sup>

### Programs to promote diversity



- Maternity protection
- Mentoring
- Training courses on the General Equal Treatment Act
- Job integration program to provide professional and linguistic preparation for, e.g., refugees and migrants
- Engagement in external networks and initiatives (Charta der Vielfalt, Initiative Chef:innensache, Femtec, w.one, Christopher Street Day) as well as the internal ERGs women@enbw, pride@enbw and poc@enbw

### KPIs 2024



- 22.5% proportion of women in management positions (all management positions)<sup>3</sup>
- 17.4% women in top management<sup>4</sup>
- 25.5% women in upper management<sup>4</sup>
- 3.1% proportion of employees with severe disabilities<sup>5</sup>

### Selected measures



- In accordance with the law, maternity pay is paid six weeks before / eight weeks after the expected due date (in the amount of the net wage)
- Parental pay is regulated by BEEG<sup>6</sup> as a percentage of the net wage (min. €300 – max. €1,800) for a max. of 12 to 16 months.
- EnBW provides up to €150 monthly per child (max. two children) as a supplement to the government allowance, depending on the type of contract and until the child's 18<sup>th</sup> birthday

<sup>1</sup> The target applies to: EnBW AG. | <sup>2</sup> The target applies to: The EnBW Group. | <sup>3</sup> Applies to: The EnBW Group. | <sup>4</sup> Applies to: EnBW AG. | <sup>5</sup> Applies to: The EnBW Group. | <sup>6</sup> Bundeselterngeld- und Elternzeitgesetz (BEEG) = Federal Parental Allowance and Parental Leave Act.

# To improve work-life balance, we offer flexible working conditions and support when dealing with private matters<sup>1</sup>

## Flexible working time model

- Employees can flexibly choose their own daily working hours between 6 a.m. and 7 p.m. to suit their individual needs, taking into account legal requirements and operational needs.
- Possibility of temporarily building up plus/minus hours.



## Support and advice

- Regularly updated information and organizational support, from parental leave to childcare.
- Arrangement of alternative care and general availability of emergency consultation services, incl. about holiday programs and daycare slots.
- Daycare for 0–6-year-olds in Stuttgart (EnBW City), Esslingen, Karlsruhe and 0–3-year-olds in Biberach.



## Family service for family members in need of care

- Full and professional counseling on all aspects of care via our cooperation partner
- Focus on different aspects, beginning with exploring various care options and extending to specific assistance in negotiations with health insurance providers.

## Working from home

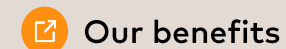
- Employees of EnBW's core companies are entitled to work from home or engage in other forms of mobile working, taking into account operational needs.
- Working from home is thus no longer an exception requiring approval but rather a general rule, subject only to necessary deviations.

## Children's offices

- "Kinderbüros" (children's offices) in Karlsruhe, Stuttgart, Esslingen, Biberach, Tuttlingen and Neckarwestheim.
- In case of short-term cancellation of childcare or school lessons, children can be brought to the office.

## Further Benefits

- Profit sharing, energy price discount, company pension, accident/life insurance, health management, leasing offers, e.g., for mobile devices and much more, vacation homes



Our benefits

<sup>1</sup> Our flexible working and support measures are available to approx. 60% of total employees of EnBW group (as of 31 December 2024).

# With our training and development program, we are committed to being an attractive, responsible employer<sup>1</sup>

## Measures to promote professional employee development

**Employee development:**

- Annual employee reviews to support employees in achieving personal goals and unlocking new perspectives.
- Mandatory and voluntary e-training courses on the “LernWerk” platform for self-directed professional development.

**Support for further education and training:**

- Support for individual further education and training: 80% of course and exam fees covered by EnBW

**Leadership development:**

- Tailored leadership development: 32% of managers participated in 2024 (as of 31 December 2024)

KPIs	Unit	2024	2023	2022
Training / personnel development				
Total costs for training / further education	€	28,568,731	26,179,070	22,800,381
Total number of days of training / further education	Days	186,323	189,894	179,885
Number of days of training / further education per employee	Days	6.1	6.6	6.7



<sup>1</sup> Information refers to approx. 60% of total employees of EnBW group (as of 31 December 2024).



# Our Talent Management Team offers a variety of formats for self-directed or supported development

## 1 Lernwerk

This digital platform is our central learning hub. Its content is available for all employees (full and part-time). Development can occur from two directions: managers initiate talent development, or employees choose their own learning content and formats.

## 2 Digital Labs

Whether VR, AR, AI, or robotics, new technologies must be explored to unlock their potential. From 3D printing to drone pilot licenses, our trainees and employees have access to guided and self-directed learning in our Digital Labs.

## 3 360° Feedback

Good development begins with peer assessment. Our learning hub “Lernwerk” is a tool that allows individuals to obtain comprehensive feedback from colleagues and then build individually relevant learning paths upon it.

## 4 Mentoring

Our mentoring program starts twice a year and is open to all employees (full and part-time). Mentors and mentees apply and are matched for six months based on their individual development goals.

## 5 Development dialog

Our annual employee reviews are supported by a tool guiding leaders and talent through a structured session, concluding with a transparent, individualized learning journey. AI supports the identification of suitable learning opportunities for specific development areas.

## 6 Unlimited e-learning courses

In addition to our central learning opportunities, we offer e-learning courses from external providers. Making them available to all employees (full and part-time), we ensure that anyone can learn anything, anytime, anywhere.

## 7 Technical Training Academy

Training courses on network technology are offered by our own academy and conducted by employees. They are available to both internal and external participants and offer new skills to our workforce and the region.

## 8 EnBWegweiser & Learning Paths

The EnBWegweiser program is our competency model defining success-critical future competencies. We offer a learning path for each of the eight EnBWegweiser as a central learning. Program

## 9 Career Compass

Career Compass is a special program for women, supporting their development and career building towards leadership roles. The program is offered to talented females every year.



# Just Transition: Employee protection is a priority in restructuring, especially during the phaseout of coal<sup>1</sup>



## Protection of employees through collective agreements



Our aim is to avoid or at least mitigate the possible adverse consequences of rationalization measures as far as possible with our **“Collective agreement on the socially responsible coal phase-out in Baden-Württemberg”** by

- the possibility of continued employment in the company
- qualification/retraining opportunities
- continued employment under changed working conditions (with gradual reduction of the previous variable remuneration components from previous employment)
- transfers with compensation for a change of location
- leaving the company with an adjustment allowance regulation
- support payment by the federal government or severance payment regulations by the employer upon termination of the employment relationship

We always strive to find socially acceptable solutions for employees in the event of restructuring. This may also include, for example, an extended offer of partial retirement. Dismissals for operational reasons are excluded under our collective agreement

## Coal phaseout – a just transition




- Approx. 1,000 employees in conventional generation (excluding employees at nuclear power plants currently in the decommissioning process).
- EnBW delivers on its social responsibility: suitable HR instruments (such as further training) and forward-looking HR planning
  - Fuel switch secures locations and jobs
  - Former conventional power generation employees are already contributing their technical expertise in other areas today, such as onshore wind, PV and offshore wind power

<sup>1</sup> Information refers to approx. 60% of total employees of EnBW group (as of 31 December 2024).

# We meet our responsibility to safeguard human rights in supply chains based on (inter)national law and standards

## Exercising human rights and environmental due diligence at EnBW

- Implementation of the **German Supply Chain Due Diligence Act** (LkSG), including a policy statement, governance, results of the risk analysis and mitigation measures
- **Governance structures** for implementation of the LkSG, description of the **results of the risk analyses** and **mitigation measures**.
- **Human rights policy** in line with **core human rights standards** and **United Nations Guiding Principles**.
- **EnBW Supplier Code of Conduct** as a binding contractual component for all EnBW suppliers.
- Ongoing risk-based development of employees and suppliers through training, risk assessment, and preventive measures
- **Thorough supplier selection minimizes human rights and environmental risks**
- Complaints mechanism available in the

 Rules of procedure for the complaints mechanism

 More information available on our "Supply chain" webpage



 EnBW Declaration of Human Rights

 Report on German Supply Chain Act

 Modern Slavery Statement

 EnBW Supplier Code of Conduct

 EnBW policy statement

# Human rights due diligence at EnBW is grounded in risk analyses and internal institutions

Ensuring supplier commitment using targeted human rights and environmental risk management measures

## Procurement volume



- **97% of our procurement volume** is from suppliers committed to the **EnBW Code of Conduct** on human rights, social and environmental standards, and integrity across their supply chains, which corresponded to 10,000 suppliers as of December 2024

 Sustainable supply chain | EnBW



- **Abstract risk analysis** for procurement volume of **approximately €3.7 billion**
  - **Integrated automated risk assessment** for 10,000 suppliers (58% of order volume)
  - **Standardized supply chain analysis and risk prioritization** for main components, commodities and source countries
  - Risk-based approach in the development of **preventive measures** directed towards tier 1 suppliers



- **Detailed risk analysis** for suppliers established, which will cover 700 A and B suppliers when fully implemented



- **Expanded training** to raise awareness, with focus on procurement employees
- **Independent grievance mechanism** via compliance reporting
- Human rights steering committee established



1. Why sustainability matters to us
2. How we manage sustainability
3. ESG facts & figures
  - 3.1 Environment
  - 3.2 Social
  - 3.3 Governance





# Sustainability is our guiding principle.

We continue to develop our corporate culture in terms of social and economic responsibility. To this end, we have firmly anchored sustainability into our corporate governance.

By aligning more and more business decisions with ESG criteria, we are driving sustainable development throughout the Group.



# Our Board of Management's responsibilities including sustainability are shared between five board members



**Dr. Georg Stamatelopoulos**

Chief Executive Officer  
and Chairman

- Strategy, corporate development and energy economy
- Sustainability
- Innovation management
- Research and development
- Communications and brand
- Policy
- IT and Digital Office
- Corporate security
- Occupational safety, environmental protection and crisis management



**Thomas Kusterer**

Deputy Chief Executive Officer  
and Chief Financial Officer<sup>1</sup>

- Accounting and tax
- Controlling
- Finance
- Investor relations
- M&A
- Digital finance and finance transformation
- Equity investment management
- Purchasing
- Risk management / ICS
- Risk management for trading
- Venture capital
- Performance in growth



**Dirk Güsewell**

Chief Operating Officer System  
Critical Infrastructure and Customers

- Distribution system operator electricity / gas
- Transmission system operator electricity / gas
- Sales, marketing and operations<sup>1</sup>
- Business fields development and management
- Telecommunications
- Gas value chain



**Peter Heydecker**

Chief Operating Officer Sustainable  
Generation Infrastructure

- Conventional generation / nuclear
- Renewable generation
- Trade
- Waste management / environmental services
- Decentralized energy services



**Colette Rückert-Hennen**

Chief Human Resources  
and Legal Officer

- Personnel
- HR strategy
- People-centered transformation
- Legal
- Audit
- Regulatory management
- Compliance management and data protection
- Boards and shareholder relationships
- Occupational medicine and health management
- Corporate Real Estate Management



**EnBW Board of Management**

<sup>1</sup> Thomas Kusterer will be responsible for SENEK until further notice.

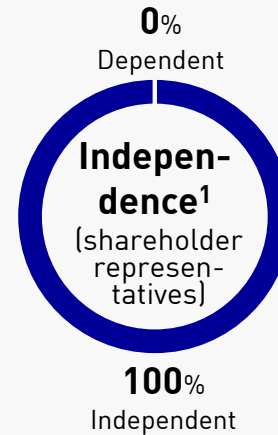
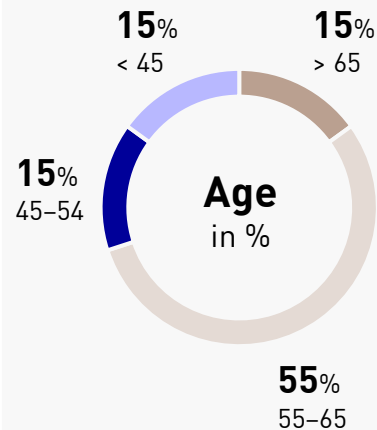
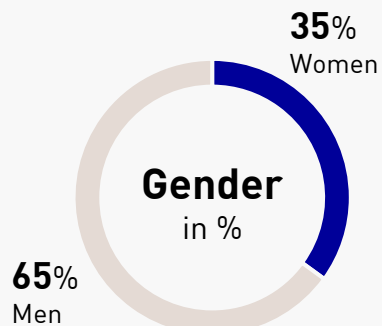
# The EnBW Supervisory Board ensures appropriate representation of shareholder and employee interests

**20** board members



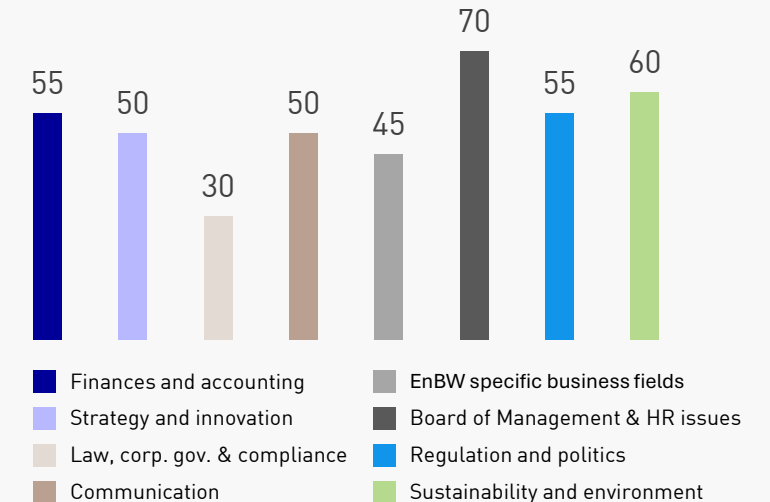
**10** shareholder representatives

**10** employee representatives



## Competency profile (in %)

Coverage by members of the Supervisory Board



<sup>1</sup> All shareholder representatives on the Supervisory Board are independent in the sense of the DCGK (German Corporate Governance Code).

# Our Supervisory Board includes shareholder representatives from industry and politics

Name	Positions	EnBW Committee member	Board member since	Remuneration (2024)	Independence <sup>1</sup>
 <b>Lutz Feldmann</b>	Chairman of the Supervisory Board; independent business consultant		April 2015	€171,750	Yes
<b>Dr. Danyal Bayaz</b>	Minister for Finance of the Federal State of Baden-Württemberg	Personnel Committee, Finance, Investment and Sustainability Committee <sup>2</sup> , Nomination Committee	September 2021	€73,500	Yes
<b>Dr. Dietrich Birk</b>	Managing Director of VDMA Baden-Württemberg (Mechanical Engineering Industry Association Baden-Württemberg)	Finance, Investment and Sustainability Committee, Nomination Committee	September 2016	€67,500	Yes
<b>Stefanie Bürkle</b>	District Administrator of the Sigmaringen district	Personnel Committee, Finance, Investment and Sustainability Committee, Nomination Committee	May 2016	€78,000	Yes
<b>Dr. Hubert Lienhard</b>	Member of the Supervisory Board	Audit Committee	February 2011	€84,000	Yes
<b>Marika Lulay</b>	Chief Executive Officer (CEO) and member of the Board of Directors at GFT Technologies SE	-	February 2019	€59,750	Yes
<b>Dr. Wolf-Rüdiger Michel</b>	District Administrator of the Rottweil district	Audit Committee, Nomination Committee	July 2014	€63,000	Yes
<b>Gunda Röstel</b>	Commercial Director of Stadtentwässerung Dresden GmbH and Authorized Officer of Gelsenwasser AG	Audit Committee, Nomination Committee	April 2011	€80,250	Yes
<b>Heiner Scheffold</b>	District Administrator of the Alb-Donau district	Audit Committee	May 2023	€63,000	Yes
<b>Harald Sievers</b>	District Administrator of the Ravensburg district	-	January 2019	€59,750	Yes



<sup>1</sup> All shareholder representatives on the Supervisory Board are independent in the sense of the DCGK.

<sup>2</sup> In spring 2024, the Finance and Investment Committee was renamed the Finance, Investment and Sustainability Committee.

# The majority of employee representatives on our Supervisory Board are works council members

Name	Positions	EnBW Committee member	Board member since	Remuneration (2024)
<b>Achim Binder</b>	Chairman of the Group works council for the EnBW Group, Chairman of the central works council "grids sector" of EnBW Energie Baden-Württemberg AG and Chairman of the regional service works council of Netze BW GmbH	Personnel Committee, Finance, Investment and Sustainability Committee	January 2019	€101,750
<b>Stefan Paul Hamm</b>	Union Secretary / Regional Head of Supply and Disposal, ver.di Baden-Württemberg; Deputy Regional Head of Department for Financial Services, Communication and Technology, Culture, Utilities and Waste Management, ver.di Baden-Württemberg	Personnel Committee, Finance, Investment and Sustainability Committee	June 2013	€79,750
<b>Michaela Kräutter</b>	Union Secretary for Financial Services, Communication and Technology, Culture, Utilities and Waste Management and State Union Secretary for Employees, ver.di Central Baden/North Black Forest district	Audit Committee	November 2015	€65,500
<b>Christina Ledong</b>	Second Deputy Chairwoman of the Group works council for the EnBW Group, Chairwoman of the Group works council for VNG AG and Chairwoman of the joint works council for VNG AG, ONTRAS Gastransport GmbH, VNG Gasspeicher GmbH and VNG Handel & Vertrieb GmbH	–	February 2023	€62,250
<b>Klarissa Lerp</b>	Member of the Group works council for the EnBW Group, Chairwoman of the works council and First Deputy Chairwoman of the Supervisory Board at Stadtwerke Düsseldorf AG and Deputy Chairwoman of the Supervisory Board of Netzgesellschaft Düsseldorf mbH		November 2022	€52,500
<b>Bernad Lukacin</b>	Spokesperson for specialized tasks in the "market sector" of EnBW Energie Baden-Württemberg AG, Member of the Group works council for the EnBW Group, Chairman of the central works council for the "market sector" and Chairman of the Karlsruhe works council for the "market sector" of EnBW Energie Baden-Württemberg AG	Audit Committee	February 2023	€75,250
<b>Thorsten Pfirmann</b>	Full-time works council representative in the "generation sector" of EnBW Energie Baden-Württemberg AG	Audit Committee	February 2023	€65,500
<b>Joachim Rudolf</b>	Full-time Deputy Chairman of the Group Works Council, Chairman of AK Energie, Chairman of the central works council in the "generation sector" of EnBW Energie Baden-Württemberg AG	Personnel Committee, Finance, Investment and Sustainability Committee	February 2023	€79,750
<b>Ulrike Weindel</b>	Member of the Group works council for the EnBW Group as well as Chairwoman of the central works council for the "functional units" and Chairwoman of the Karlsruhe works council for the "functional units" of EnBW Energie Baden-Württemberg AG, Karlsruhe	Audit Committee	May 2016	€74,500
<b>Dr. Bernd-Michael Zinow</b>	Head of the functional unit Legal Services, Auditing, Compliance and Regulation (General Counsel) at EnBW Energie Baden-Württemberg AG, Karlsruhe	Finance, Investment and Sustainability Committee	April 2006	€67,750



# ESG incentives are part of the Board of Management remuneration system defined by the Supervisory Board

## Remuneration structure

Fixed remuneration	Basic remuneration	
	Fringe benefits	
Variable remuneration	STI	EBT
		FFO
	LTI	EBT
		Sustainability criteria
Company pension scheme		



The Supervisory Board passes resolutions on the remuneration system for members of the Board of Management, including on the main contract elements, and reviews it on a regular basis.

- Criteria for determining appropriate remuneration include
  - the responsibilities and performance of members of the Board of Management
  - the economic situation
  - the successful and sustainable company development
  - the relationship between remuneration of the Board of Management and remuneration of senior management and the workforce as a whole
- Target values for the sustainability performance indicator (SPI) for a performance period and weighting of partial remuneration amounts defined annually by the Supervisory Board at its own discretion, in alignment with corporate strategy.
- Possible **weighting from 30% to 50%**. In accordance with the remuneration system, target SPI values were defined for the first time for performance period 2022 to 2024.
  - For the 2022-2024 LTI period, the Supervisory Board selected “installed output of renewable energies in GW” and “LTIF for companies controlled by the Group” as SPIs, each weighted at 50% and jointly accounting for 30% of LTI target remuneration.
- SPI targets, weightings and achievements are disclosed in the remuneration report.



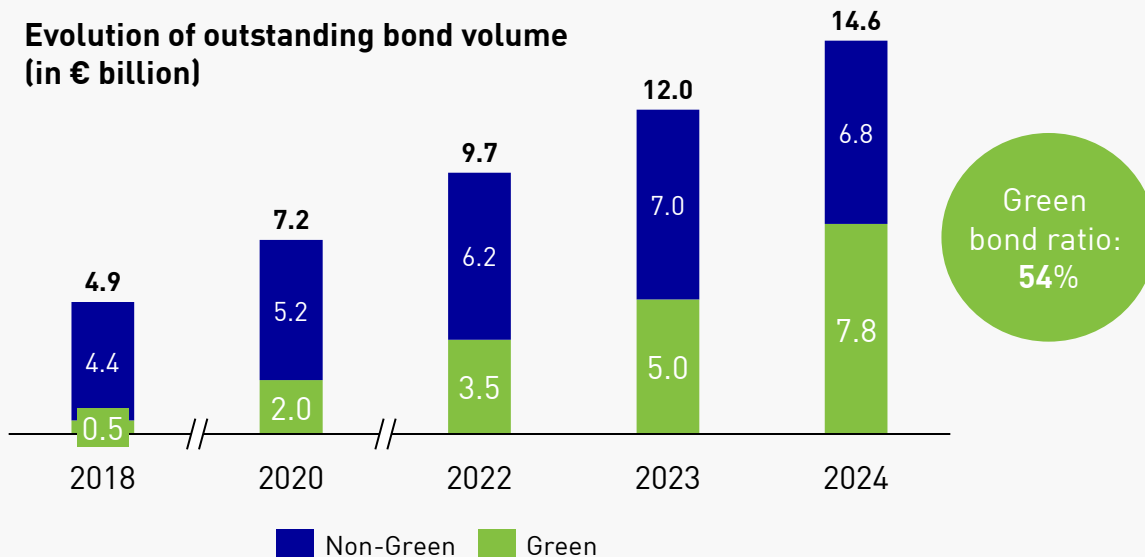
Remuneration Report of EnBW AG

# Sustainability is an integral part of our financing activities – green bonds and the sustainable syndicated credit line (1/3)

## Green bonds

- Since issuing our first green bond in 2018, we have become a frequent issuer of green bonds
- At the end 2024, 54% of EnBW's outstanding bonds were green bonds
- Overall, EnBW has €7.8 billion in green bonds outstanding<sup>1</sup>

Evolution of outstanding bond volume  
(in € billion)



## Sustainable syndicated credit line

- Sustainability-linked syndicated credit facility
  - Renewed in July 2024 and upsized to a €2 billion sustainability-linked credit line
  - Borrowing costs depend on the achievement of selected sustainability indicators:
    - Scope 1 + 2 absolute GHG emissions
    - Scope 3 absolute GHG emissions from gas sold
    - EU taxonomy-aligned proportion of the expanded CAPEX



<sup>1</sup> As of 31 December 2024, incl. senior and hybrid bonds.

# Allocation of eligible green assets to green bonds reflects the value chain of a fully integrated utility (2/3)

 Offshore & onshore wind power



 Solar



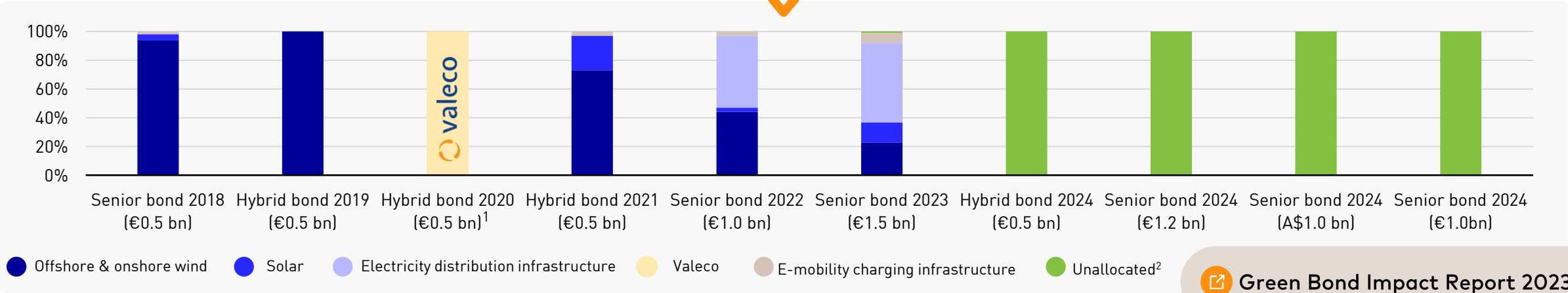
 Electricity distribution infrastructure



 E-mobility charging infrastructure



Allocation to green bonds (total of €7.8 billion)



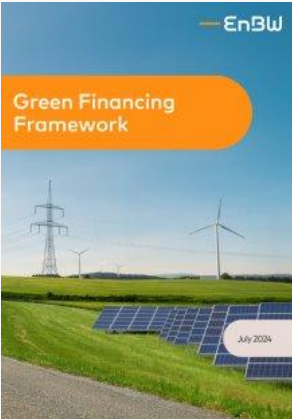
<sup>1</sup> The proceeds were used to refinance the acquisition of French wind and solar company Valeco in 2019.

<sup>2</sup> Proceeds will be fully allocated within 24 months of the date of issuance.

# Green Financing Framework reflects our commitment to best market practices and the regulatory framework (3/3) — EnBW

## Key facts

- First published in 2018 and most recently updated in 2024
- Alignment with ICMA Green Bond Principles & LMA Green Loan Principles
- Second-party opinion by ISS-Corporate



EnBW Green Financing Framework

## Use of proceeds

Eligible green activity	Project category	Contribution to UN SDGs	EU taxonomy <sup>1</sup>
Renewable energy	Solar (PV) electricity generation		4.1 Electricity generation using solar photovoltaic technology (NACE: D.35.1.1)
	Offshore/onshore wind electricity generation	7 AFFORDABLE AND CLEAN ENERGY 13 CLIMATE ACTION	4.3 Electricity generation from wind power (NACE: D.35.1.1)
	Hydropower electricity generation		4.5 Electricity generation from hydropower (NACE: D.35.1.1)
	Electricity distribution & transmission infrastructure	7 AFFORDABLE AND CLEAN ENERGY 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	4.9 Transmission and distribution of electricity (NACE: D.35.1.2, D.35.1.3)
	Smart meters	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 13 CLIMATE ACTION	7.5. Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings (NACE: D.35.1.3)
Clean transportation	E-mobility charging infrastructure	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 11 SUSTAINABLE CITIES AND COMMUNITIES	6.15 Infrastructure enabling low-carbon road transport and public transport (NACE: D.35.1.2, D.35.1.3, F.42.2.1)

100% taxonomy aligned

<sup>1</sup> The taxonomy is an EU-wide system for classifying sustainable economic activities.

# EnBW's bonds are investible for any fund aligned to ESMA's new guidelines<sup>1</sup>

## Climate Transition Benchmark (CTB) or Paris-aligned Benchmark (PAB)

<u>Exclusion criterion</u>	<u>FY 2024: EnBW ...</u>		<u>Benchmark</u>
<b>Involvement in any activities related to controversial weapons</b>	not involved	✓	CTB/PAB
<b>Involvement in the cultivation and production of tobacco</b>	not involved	✓	CTB/PAB
<b>Violation of UNGC principles or OECD Guidelines for Multinational Enterprises</b>	without any violations	✓	CTB/PAB
<b>Revenues of 1 % or more from</b> exploration, mining, extraction, distribution or refining of <b>hard coal and lignite</b>	with no revenues	✓	PAB
<b>Revenues of 10 % or more from</b> the exploration, extraction, distribution or refining of <b>oil fuel</b>	below threshold	✓	PAB
<b>Revenues of 50 % or more from</b>			
• the exploration, extraction, manufacturing or <b>distribution of gaseous fuels</b>	below threshold	✓	PAB
• <b>electricity generation with a GHG intensity of more than 100 g CO<sub>2</sub> e/kWh</b>	below threshold	✓	PAB

<sup>1</sup> ESMA's fund naming guidelines governing the use of ESG-related words in funds. [https://www.esma.europa.eu/sites/default/files/2024-08/ESMA34-1592494965-657\\_Guidelines\\_on\\_funds\\_names\\_using\\_ESG\\_or\\_sustainability\\_related\\_terms.pdf](https://www.esma.europa.eu/sites/default/files/2024-08/ESMA34-1592494965-657_Guidelines_on_funds_names_using_ESG_or_sustainability_related_terms.pdf)



# Our EU-taxonomy-aligned investments make an important contribution to decarbonization



## Activities examined for the EU Taxonomy Regulation

**Sustainable Generation Infrastructure**

- Onshore wind
- Offshore wind
- Solar
- Run-of-river
- Biomass
- Pumped storage
- District heating
- Electricity generation from gas
- Combined heat and power

**System Critical Infrastructure**

- Electricity distribution grids
- Electricity transmission grids
- Water grids
- Water supply
- Gas distribution grids
- Gas transmission grids

**Smart Infrastructure for Customers**

- E-mobility

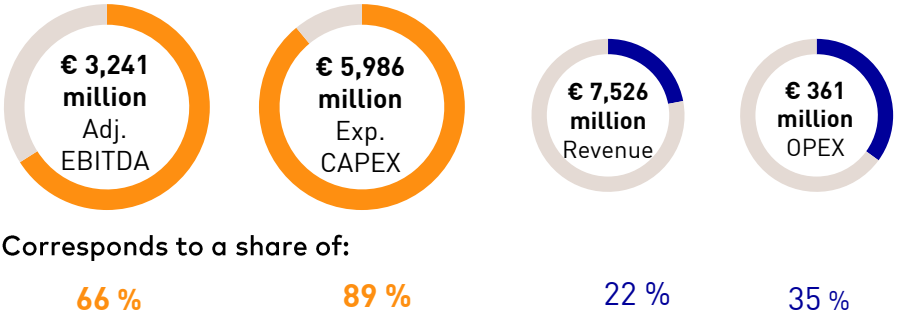
**EU Taxonomy**



## Share of taxonomy-aligned economic activities of the EnBW Group

in %	2024	2023	2022
Adjusted EBITDA	66	48	61
CAPEX	88	86	82
Expanded CAPEX <sup>1</sup>	89	87	83
Revenue	22	16	14
OPEX	35	23	23

## EU Taxonomy KPIs - Environmentally sustainable activities of the EnBW Group as a whole:



<sup>1</sup> Capex including the proportion for entities accounted for using the equity method. Key performance indicator of the EnBW Group since the 2024 financial year.

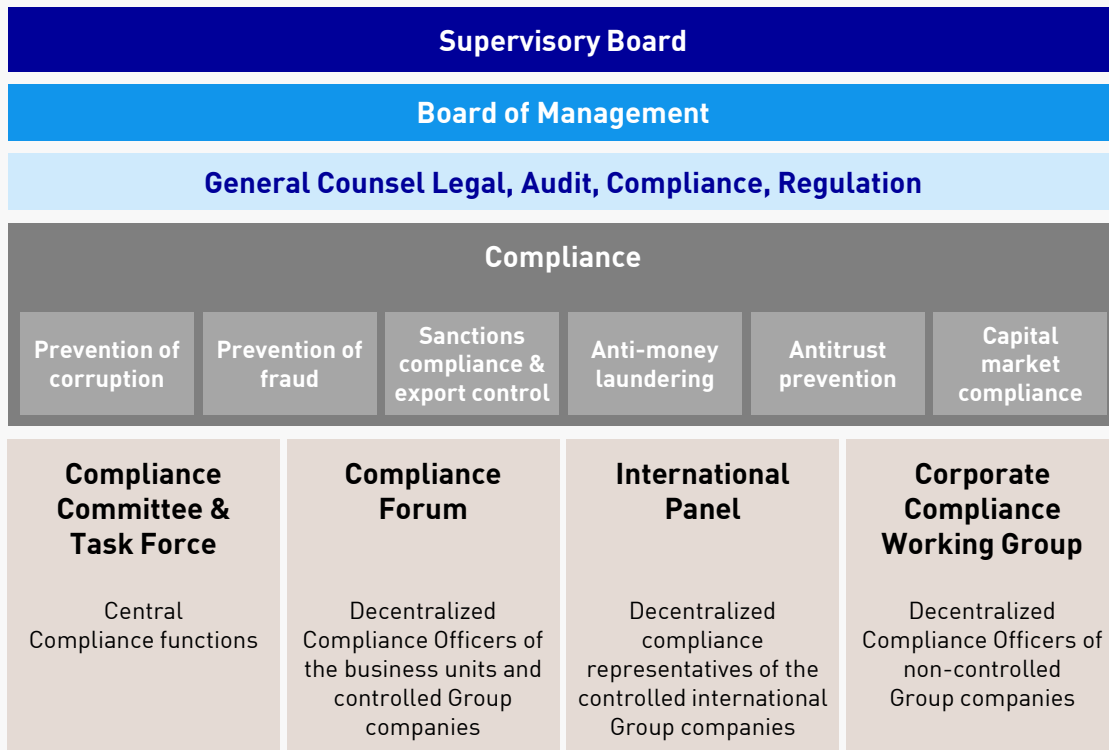
# Sustainability considerations have been an integral part of our investment approval process since 2018



<sup>1</sup> Since 2025, climate risks have also been piloted as an additional criterion and progressively rolled out.

# Group-wide corporate compliance is ensured by our compliance organization and management system

## Compliance organization



Compliance at the EnBW Group comprises the following four elements:

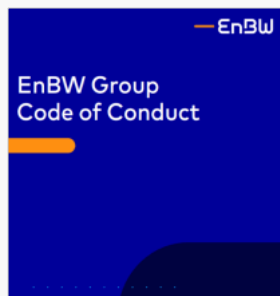
- **Compliance Department:** Corporate function directly reporting to Board Members (HR & Legal); responsible for Group-wide organization of EnBW's Compliance Management System (CMS) and monitoring its uniform implementation across the Group.
- **Compliance Committee:** Internal advisory body with representatives from key compliance functions.
- **Compliance Forum:** Meeting of local Compliance Officers from most relevant Group companies, business units and the Compliance Department to coordinate central compliance measures in operating entities.
- **Compliance Working Group:** Exchange of information between the Compliance Department and non-controlled Group companies.

Employee awareness is key to the success of the compliance program. EnBW supports this through face-to-face seminars and e-learning courses on general compliance topics, especially the Code of Conduct.

# We manage compliance based on institutionalized standards, processes and reporting channels

## Code of Conduct

- The **Code of Conduct** should provide **assistance when making all decisions and taking action** and is a **binding framework** for internal cooperation, as well as for interaction with customers, competitors, public officials and public institutions.



### Code of Conduct

- Every employee who joins the company is instructed about compliance with the Code of Conduct.

## Corporate compliance

- The **lawful and responsible conduct** of all managers and employees is of **central importance** for the **success of our company**, as well as for earning the trust of our customers and business partners.
- The **reputation** of a company and its economic success can be detrimentally **affected by compliance violations**. Therefore, a **risk-oriented and preventative compliance strategy** is more important today than ever before.
- One of EnBW's goals is to **integrate compliance** with external and internal rules **into the thinking and actions** of all **company bodies, employees and managers** and to strengthen the trust of business partners, shareholders and the capital market.
- The **Compliance Department** develops rules to prevent corruption, bribery, antitrust violations and money laundering, and ensures compliance with sanctions, export control regulations and capital market rules. The department is available to managers and employees as a **central point of contact** and to **provide advice on compliance issues**.

## Compliance risk assessments

The **annual compliance risk assessments** at EnBW focus on the risks covered by the CMS<sup>1</sup> and are the **basis for the compliance work**.

They were **carried out in 2024** following a risk-based selection process at the companies directly included in the CMS.

In 2024, the Compliance Department published the **report on the Supply Chain Due Diligence Act** (LkSG) for the first time for the 2023 financial year, particularly in collaboration with the Sustainability Department

 **Report on the LkSG (German Supply Chain Due Diligence Act)**

 **Corporate Compliance webpage**

<sup>1</sup> Corruption and bribery and other economic offenses, breaches of antitrust law, sanctions compliance, export control, and financial market compliance and money laundering

# Internal and external parties can report suspected cases or violations using our easily accessible reporting channels

Our **whistleblower system enables early detection of potential misconduct** and **prevention of harm** to EnBW, individuals and third parties. Various reporting channels are available for compliance violations or suspicions (e.g., fraud, corruption, discrimination).

EnBW's **whistleblower system** enables the **reporting of indications of potential misconduct** at **EnBW AG** and its Group companies over which EnBW AG exercises a decisive influence (comprises EnBW AG and directly integrated companies) or along its **supply chain**.

EnBW's regulations define **clear responsibilities and processes** for resolving compliance violations, ensure confidentiality and provide the best possible protection for all parties involved.

## EnBW Rules of procedure



A whistleblower system and other established reporting channels are also in place at ED, PRE, SWD, VNG, ZEAG, terranets bw and TransnetBW, as well as at the foreign companies.

## Our reporting channels



### Reports to the Compliance Department



#### Whistleblower tool

Online reporting channel and telephone hotline

The whistleblower has the option of submitting their report in various languages and also anonymously via a confidential and protected system. The content of the complaint is processed exclusively by EnBW.



**E-Mail:** [verdachtsfallmeldungen@enbw.com](mailto:verdachtsfallmeldungen@enbw.com)

### Reports to the Ombudsman



Attorney at Law Thomas C. Knierim

Transnet LORENZ BREIT Rechtsanwälte PartG mbB

Phone: [+49 6131 906 55 00](tel:+4961319065500)

Fax: [+49 6131 906 55 99](tel:+4961319065599)

Gutenbergplatz 12

55116 Mainz

EnBW's ombudsman is bound to professional discretion.

He can thus guarantee confidentiality and complete anonymity.

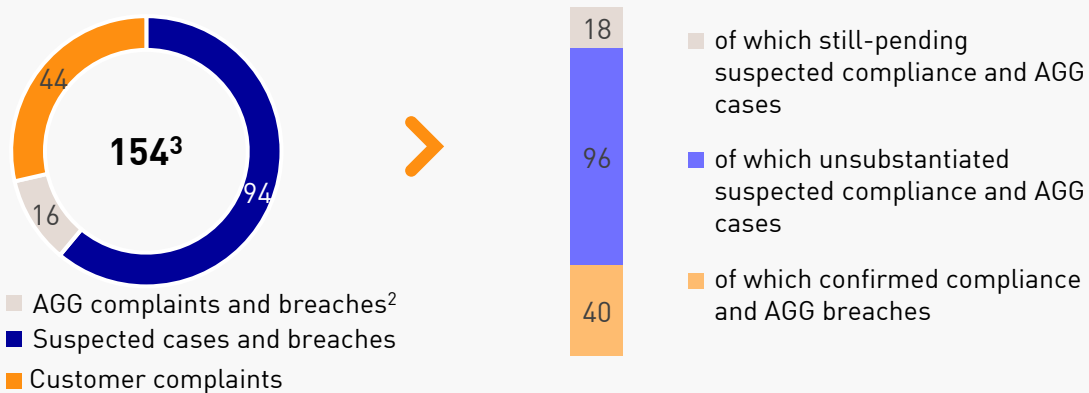


**E-Mail:** [Ombudsmann@klb-recht.de](mailto:Ombudsmann@klb-recht.de)

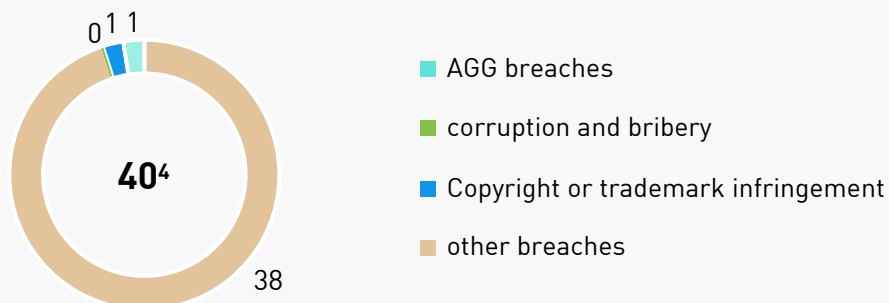


# Our whistleblower system helps us to identify risks and violations early and manage them with appropriate measures

## AGG complaints (General Act on Equal Treatment), suspected cases and breaches in 2024<sup>1</sup>



## Compliance and AGG breaches in 2024



- As a result, the **total number of reported AGG complaints**, suspected cases and breaches (excl. customer complaints) **increased by around 70%** compared to the previous year
  - Positive effect** of increased communication around compliance
  - Implementation of Whistleblower Protection Act** via whistleblower tool, description of procedures, increased training measures
  - Increased transparency:** gaining knowledge of violations and their circumstances, no increase in material violations and no significant increase in anonymous reports
- The complaints procedure **complies with the requirements of the LkSG** and the **legal requirements for whistleblowing systems** under the **Whistleblower Protection Act**. It also serves as a reporting office for cases of discrimination under the General Equal Treatment Act.
- In **2024, no severe human rights issues and incidents** connected to our own workforce, value chain workers and affected communities were reported to EnBW AG via the whistleblower system.

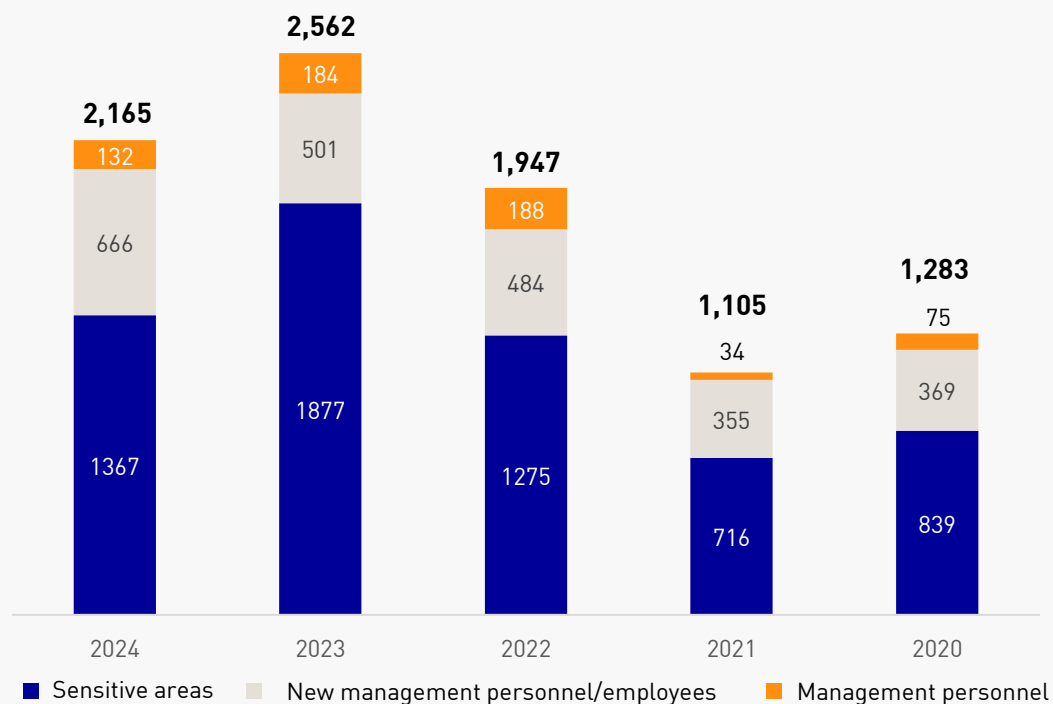
<sup>1</sup> Status as of January 2025; statistics refer to reports of AGG complaints, suspected cases and breaches received in 2024 via the whistleblower system of EnBW AG (comprises EnBW AG and directly integrated companies). This includes all suspected cases that were reported via EnBW AG's whistleblower system, including those cases that caused damage to EnBW.

<sup>2</sup> Also corresponds to unequal treatment within the meaning of the LkSG. | <sup>3</sup> In 2024, a total of 154 AGG complaints, suspected cases and breaches were reported; in 2023, there were 65.

<sup>4</sup> In 2024, a total of 40 AGG breaches, Copyright or trademark infringement, corruption and bribery breaches were reported; in 2023, there were 19.

# We provide extensive training to make new and existing personnel aware of compliance topics

## Number of participants in compliance training events<sup>1</sup>



- Certain **e-learning courses**, such as the e-learning courses on the General Equal Treatment Act (AGG)/protection against discrimination and on the prevention of corruption and bribery, **must be completed regularly** by **all employees and managers** of EnBW. The anti-corruption e-learning course is **mandatory every two years** and in the entry year for new employees; in 2024, it was completed by **11,118 employees at directly integrated companies**.
- In addition to the e-learning courses, there are **specific organized training courses for target groups** and **sensitive compliance areas**.
- Furthermore, we are continuing to **expand our specific training courses** (e.g., business partner screening or trade and financial sanctions).
- Indirectly integrated companies also conducted compliance training, including on corruption and bribery, to raise employee awareness.
- In 2024, we held a **Compliance Day** under the motto “together | responsible | forward-looking” with around 200 participants to strengthen our compliance culture. We discussed current developments such as new regulatory requirements, the digital transformation and stakeholder expectations, as well as required competences and the role of compliance in business decisions.
- Starting in 2025, the newly introduced **e-learning course on basic compliance knowledge** will become **obligatory** in order to raise awareness for the most important compliance themes.

<sup>1</sup> At EnBW AG and directly integrated companies. Excluding participants in Compliance Day

# We disclose our lobbying activities and political contributions publicly and transparently

## Political engagement and communication channels

- **Ongoing exchange** and **open dialog with internal and external stakeholders from a range of sectors** (policymakers, NGOs, civil society, etc.) at EU, national, regional and local levels.
- **Responsible and transparent** dealings with actors and organizations and **disclosure of lobbying activities for several years in registers such as:**

 **EU Transparency Register**

 **Lobby Register for the German Bundestag**

 **Transparency Register Baden-Württemberg**


- Lobbying activities **coordinated by 13 employees** at offices in Brussels, Berlin and Stuttgart (as of November 2024).
- **Involvement in industry associations and initiatives, research institutes, foundations and think tanks at local, regional and European levels.** Selected significant memberships of EnBW or its Group subsidiaries:

 **Significant memberships | EnBW**


## Policy positions


- Engagement on a range of topics through **various channels**. Beyond traditional energy and climate policy issues, political engagement as part of our transformation into an infrastructure provider also takes place in **numerous other policy areas such as transport, telecommunications and digitalization policy**.
- Engagement in **policy dialog by publishing relevant position papers and consultation contributions** (either directly or via associations). Additionally, EnBW holds **sectoral policy events** and conferences at its own locations.

 **List of policy positions**      updated on ongoing basis.

 **Further information**      on a number of topics can be found in position papers and studies that are available for download.

# Most of our lobbying activities take place on a federal level in — EnBW

 Lobbying activities on an EU level	2023 <sup>2</sup>
in €	
Personnel expenses	960,000
Memberships	145,000
Other expenses <sup>3</sup>	214,000
<b>Total</b>	<b>1,319,000</b>

 Lobbying activities on a federal level	
in €	
Personnel expenses	1,618,000
Memberships	320,000
Other expenses <sup>3</sup>	1,327,000
<b>Total</b>	<b>3,265,000</b>

 Lobbying activities in Baden-Württemberg	
in €	
Since 1 May 2021, regional lobbying activities registered in the Baden-Württemberg Landtag (State parliament) Transparency Register	
Personnel expenses	221,000
Other expenses <sup>3</sup>	125,000
<b>Total</b>	<b>346,000</b>



<sup>1</sup> Rounded figures.  
<sup>2</sup> Data is taken from publication in the lobby register. As this is published annually at the end of June, the 2023 figures reflect the latest data.  
<sup>3</sup> Including infrastructure costs, travel expenses, subscriptions to news services, etc.

# To reduce cybersecurity risks, we pursue a Group-wide approach to information security management

## Information security guidelines



- Information is **essential for our business processes** and the **protection of this information** is the core task of information security. With our **internal guidelines** on **information security**, as well as our **information security management system (ISMS)**, we have developed a Group-wide uniform approach to information security in order to **reduce information security risks**.

## Structures and responsibilities



- The **Chief Information Security Officer (CISO)** is **responsible** for the **design, development** and **management of information security**. The CISO **reports** to the **Board of Management** and **keeps** all relevant committees and functions informed on an ongoing basis.
- The **EnBW Cyber Emergency Response Team** is responsible for detecting and communicating threats and vulnerabilities, managing information security incidents and overseeing operational cyber defense, supported by the central Cyber Defense Center and Security Operation Centres (SOC).

## Information security management system



- Our management system for information security is based on international standards. In 2024, 51.6% of our operations (measured by % of employees) were certified in accordance with ISO 27001.

## Measures to ensure cybersecurity



- Risk assessments:**  
As part of the information security risk management system, we conduct an information security threat and risk analysis and evaluate the importance of our assets.
- Audits:**  
Our Group-wide information security audit program includes internal and technical audits, regular vulnerability analyses and legally required external audits. Regular vulnerability assessments are part of our first line of defense. In some areas, we are legally required to demonstrate a functional information security management system (ISMS) through external audits. In 2024, it comprised **over 120 internal audits<sup>1</sup> focusing on digitalization, cyber defense capabilities and collaboration**.
- Training courses and awareness-raising measures:**  
Our information security awareness program includes **an annual e-learning course, quarterly phishing simulations and escape rooms with a focus on artificial intelligence**.

<sup>1</sup> In terms of employees, 80% of all EnBW employees were covered by our audits.



# Contact us

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## EnBW Energie Baden-Württemberg AG

### ESG Factbook 2025

Editorial updates as of 26 May 2025

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