

SUSTAINABILITY AT A GLANCE

2025

SUSTAINABILITY AT A GLANCE 2025



ENVIRONMENT



SOCIAL



GOVERNANCE



OTHER TOPICS



SUSTAINABILITY APPROACH

THE FIVE STRATEGIC PILLARS AND COMMITMENTS



Energy transition and climate change

To be a facilitator by integrating renewable energy sources into networks, maintaining our commitment to security of supply, service quality and the decarbonization of our activities.



Natural capital management

To be recognized as an environmentally responsible company, acting in accordance with the best environmental management practices and playing an active role protecting the environment and natural capital.



Valuing our people

To value our employees through training, compensation, and protection, ensuring a working environment that is inclusive, safe, and focused on well-being.



Creating value for stakeholders

To promote the engagement and support of stakeholders, while also ensuring safety, reliability, and quality in the supply of electricity and gas, acting in a socially responsible manner.



Responsible governance

To base our work on the best international practices in ethics and governance, promoting a culture of fighting corruption and risk management.



INTRODUCTION





SUSTAINABILITY APPROACH

THE FIVE STRATEGIC PILLARS AND COMMITMENTS



Energy transition and climate change



Natural capital management



Valuing our people



Creating value for stakeholders



Responsible governance

Commitments

Reduction of scope 1 and 2 emissions by 60%, by 2030 (compared to 2019)

Reduction of scope 3 emissions by 30%, by 2030 (compared to 2021)

Achieve carbon neutrality in operations by 2040

Commitments

Have more than 1/3 of first-line management positions held by women

Have 100% of employees with ESG training by 2030

Invest 3 M€ in communities by 2027¹

Commitments

Implement sustainability goals as a performance metric for all employees

Guarantee 100% green debt by 2030



INTRODUCTION



¹Not including compensation measures.



OUR YEAR 2025



INTRODUCTION



JAN

January set a new record for electricity consumption

Approval of investments in the National Transport Network, Storage Infrastructure and LNG Terminals (RNTIAT) for operation with hydrogen blends of up to 10%

REN is part of the founding group of ENERÉTICO project, an initiative led by ENTRAJUDA to tackle energy poverty in Portugal

MAR

Release of the 2025-2040 National System Supply Security Report for the National Electricity System

Transemel wins four new projects and consolidates its position in the Chilean electricity market

Portgás receives “Inovadora Evolution” status from COTEC

Wind power generation reached new historic daily highs in Portugal (19 March, 112.4 GWh)

MAY

REN recognized by the Financial Times as one of Europe’s Climate Leaders 2025, in acknowledgement of its achievements in reducing GHG Emissions

REN and the Portuguese Fire League trained 140 firefighters in forest fire and electrical infrastructure safety

FEB

CDP Climate Change rating improves to A

Winners of the first renewable gas auction commit to inject biomethane and hydrogen into the SNG within 36 months

H2med released the results of the CFI, further strengthening the project that will link the hydrogen networks of Portugal, Spain, France and Germany

APR

Iberian Peninsula experiences blackout on 28 April, with recovery of the National Electricity System within 12 hours

Publication of REN 2024 Integrated Report, in accordance with CSRD and ESRS

REN acquires electric transmission company (TENSA) in Chile

Renewable energy production supplied 90% of electricity consumption

JUN

Launch of the pilot project for hydrogen injection into the gas transport network - H2Braga

Improvement of the CDP Supplier Engagement rating to A

Provisional appointment of REN Gás as leader in the planning, development, and management of the hydrogen network infrastructure



OUR YEAR 2025



INTRODUCTION



JUL

TIME magazine names REN as one of the 500 most sustainable companies in the world

Natureye wins National Innovation Award in the Utilities, Mobility, and Infrastructure category

Commissioning of the Ferreira-Ourique-Tavira axis, representing one of the largest renewable-energy intake and transmission projects in recent years, and the longest continuous stretch of lines built by REN in the past 20 years

Updated Quality, Environment, and Safety Policy Statement, reinforcing our commitment to sustainability, climate action, and biodiversity

SEP

REN's Sustainability Academy arrives in Chile for Transmel suppliers

Third edition of "Encontros com Futuro" (Meetings with Future), in partnership with Público newspaper, under the topic of "Sustainability in a Changing World"

REN acquires portfolio of electricity transmission assets in Chile

NOV

Portgás recognized for reducing methane emissions with OGMP's Gold Standard Pathway

REN's Speed-E will bring energy to rural communities in Angola

REN awarded the COTEC 2025 INNOVATIVE Status

First bioLNG unloaded at the Évora Autonomous Gas Unit

Establishment of REN HIDROGÉNIO, S.A.

AUG

REN is a member of CIGRE Portugal, established to strengthen national presence within the global CIGRE community, dedicated to the collaborative development and sharing of end-to-end power system expertise

The Chilean Ministry of the Environment recognizes Transmel by awarding the Sello de Reducción under the Huella Chile Programme

Transmel exceeds one million hours worked Without accidents or occupational illness

OCT

Natureye recognized at the Gartner Eye on Innovation Awards 2025

REN reaches 78 points in the S&P Global Corporate Sustainability Assessment

DEC

Electricity consumption reaches the highest figure ever in 2025

REN certified as a Family-Responsible Organization

REN Gasodutos, REN Atlântico, and REN Armazenagem recognized for their reduction in methane emissions for the fifth consecutive year with OGMP's Gold Standard Reporting



ENERGY TRANSITION AND CLIMATE CHANGE

OUR PERFORMANCE IN 2025

175,672 tCO₂eq

Total Greenhouse Gas emissions

31,680 tCO₂eq

Scope 1

79,182 tCO₂eq

Scope 2

64,810 tCO₂eq

Scope 3

1,306,693 MWh

Energy consumed
158,778 MWh excluding losses in the electricity transmission network and self-consumption

4.96 MW

In self-consumption photovoltaic and solar thermal systems
0.4 MW installed in 2025

64%

Electrified fleet

66%

Green energy in REN's operations

81%

Installed power from renewable sources in the SEN

77%

Capex aligned with the European Environmental Taxonomy



ENVIRONMENT






ENERGY TRANSITION AND CLIMATE CHANGE

OUR PERFORMANCE IN 2025



ENVIRONMENT 



|  Greenhouse gas (GHG) emissions ² | Unit | 2025 | 2024 | YoY |
|---|-------------------------|---------|---------|------|
| Scope 1 | tCO ₂ eq | 31,680 | 40,361 | -22% |
| Scope 2 | tCO ₂ eq | 79,182 | 71,507 | 11% |
| Scope 3 | tCO ₂ eq | 64,810 | 65,951 | -2% |
| Total (Scope 1, 2 and 3) | tCO ₂ eq | 175,672 | 177,820 | -1% |
| Intensity of scope 1 and 2 emissions | tCO ₂ eq/GWh | 1.06 | 1.07 | -1% |
| Intensity of scope 1, 2 and 3 emissions | tCO ₂ eq/GWh | 1.67 | 1.70 | -2% |

Non-GHG emissions (NGHG)

| | | | | |
|-------|----|--------|--------|-----|
| Total | kg | 28,288 | 29,618 | -4% |
|-------|----|--------|--------|-----|

Water

| | | | | |
|---|----------------|------------|-------------|-----|
| Total water withdrawal | m ³ | 83,466 | 86,637 | -4% |
| Sea water withdrawal (returned in its entirety) | m ³ | 97,075,598 | 102,146,430 | -5% |
| Total water consumed | m ³ | 16,693 | 17,328 | -4% |

Waste management

| | | | | |
|-----------------------|---|-------|-------|--------|
| Total waste generated | t | 4,591 | 2,450 | 87% |
| Total waste recovered | % | 100 | 92 | 8 p.p. |



RECOGNITION GOLD STANDARD REPORTING OGMP 2.0

Through REN Gasodutos, REN Armazenagem, and REN Atlântico, REN was awarded the “Gold Standard Reporting” for the fifth year running. This is the highest distinction awarded by OGMP 2.0. Only 17% of companies have reached this level.

Regarding **renewable gases**, REN validated, in a pre-test environment with natural gas, the operational model for the **hydrogen injection pilot project** in the RNTG and the RNDG of REN Portgás. This milestone represents a decisive step forward in the preparation of the first H₂ blending and injection station in the national infrastructure.

We continued the implementation of our **circular economy roadmap and strategy**, moving forward with initiatives to reinforce the circularity of our operations and efficient resource management.

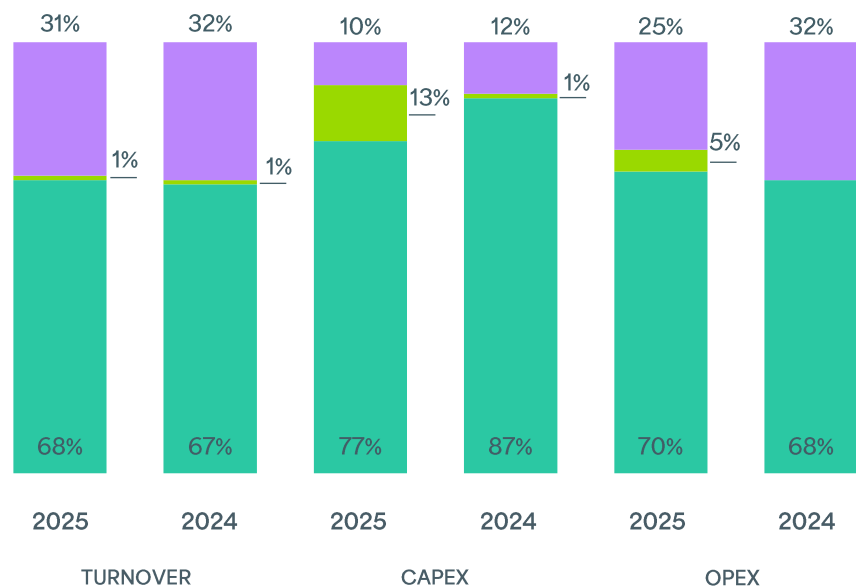
²Market-based.



ENERGY TRANSITION AND CLIMATE CHANGE

OUR PERFORMANCE IN 2025

Taxonomy – KPIs associated with REN's business in 2025



● ALIGNED PROPORTION
 ● ELIGIBLE AND NON-ALIGNED PROPORTION
 ● NON-ELIGIBLE PROPORTION

SUSTAINABILITY ACADEMY

In 2025, three editions were held, including the extension of the initiative to Transemel's value chain in Chile.

Since its launch, five editions have been held, involving a total of 139 participants.

For the calculation of Scope 3 emissions, categories C.1 and C.2, 33% of primary data was used, demonstrating the alignment and quality of the work carried out with the supply chain.

FLEET

REN has introduced Hydrotreated Vegetable Oil (HVO), a biofuel similar to mineral diesel. This process promotes the reuse of waste, contributes to the circular economy and reduces GHG emissions by around 80% over the entire life cycle.



ENVIRONMENT





NATURAL CAPITAL MANAGEMENT

OUR PERFORMANCE IN 2025

4,836 ha

Planted area between
2010-2025

1.6 million

Trees planted



of which

283 ha

Planted in
2025

11,220 ha

Area under REN's management
in 2025

Support in the preservation of species

After the fires that affected several regions of the country during the summer, REN supported native species and breeds of major ecological and social importance in the Minho region and the International Douro Natural Park, the Cachena cattle breed and the black vulture.



Contribution to the SDGs



66%

Right-of-way
located in forests

6

Prevention and surveillance
teams

Available 24 hours a day,
seven days a week during
the fire season



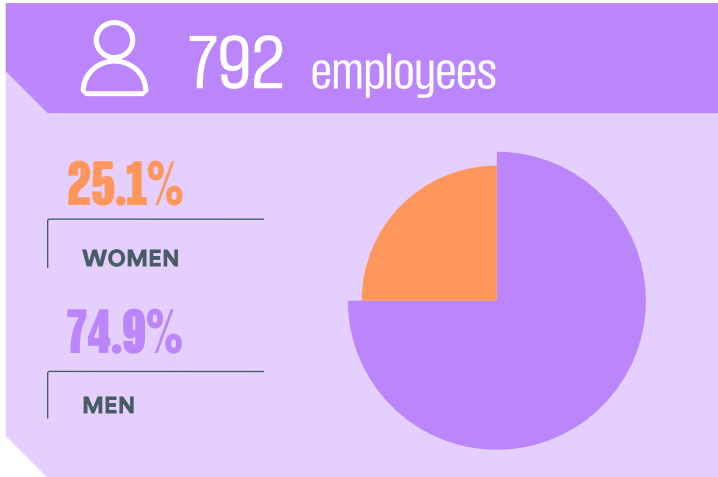
ENVIRONMENT 





VALUING OUR PEOPLE

OUR PERFORMANCE IN 2025





Certification as a Family-Responsible Company



40%

Women in first-line management positions

86%

Level of employee engagement³

100%

Eligible employees with performance evaluation





³Based on the positive answers to the question "Am I happy working at REN?".



VALUING OUR PEOPLE

OUR PERFORMANCE IN 2025

|  Employment | Unit | 2025 | 2024 | YoY |
|--|------|-------|-------|-----------|
| Employees | No | 792 | 775 | 2% |
| Women | % | 25.1 | 25.0 | 0.1 p.p. |
| Gender pay gap ⁴ | % | -2.05 | -2.76 | 0.71 p.p. |
| Internal recruitment rate | % | 35 | 33 | 2 p.p. |
| Employee turnover | % | 6.3 | 7.7 | -1.4 p.p. |
| Absenteeism rate | % | 2.1 | 1.9 | 0.2 p.p. |

|  Training | Unit | 2025 | 2024 | YoY |
|---|------|--------|--------|-----|
| Total training hours | No | 53,340 | 36,538 | 46% |
| Average number of training hours per employee | No | 67 | 47 | 43% |
| Average amount spent on training per employee | € | 817 | 880 | -7% |
| Employees with training | % | 100 | 100 | - |



DIVERSITY, EQUALITY AND INCLUSION (DEI) POLICY

A policy aimed at formalizing the guiding principles of the DEI strategy and ensuring that initiatives in this area contribute to the Sustainable Development Goals (SDGs) and are aligned with the environmental, social, economic and governance commitments made.



REN CAMPUS

To drive the growth and consolidation of our business through people development, we have created a distinctive range of programs designed to ensure the effective management of intellectual capital and the continuous transfer of knowledge, covering the areas of REN Culture, Management & Leadership, Digital & Innovation, and Technical Skills.



⁴Global REN.

VALUING OUR PEOPLE

OUR PERFORMANCE IN 2025



Health and safety

| | Unit | 2025 | 2024 | YoY |
|---|------|-------|-------|-------|
| Non-fatal accidents with lost days REN | No | 2 | 1 | 100% |
| Non-fatal accidents with lost days CSP ⁵ | No | 24 | 22 | 9% |
| Fatal work-related accidents REN | No | 0 | 0 | - |
| Fatal work-related accidents CSP | No | 0 | 1 | -100% |
| Accident frequency index REN | No | 0.7 | 0 | - |
| Accident frequency index CSP | No | 5.1 | 5.5 | -7% |
| Accident frequency index Global | No | 3.8 | 3.9 | -3% |
| Accident severity index REN | No | 5.2 | 0 | - |
| Accident severity index CSP | No | 233.8 | 184.3 | 27% |
| Accident severity index Global | No | 165.1 | 131.2 | 26% |

REN is strongly committed to the safety of people, infrastructure and operations.

REN has maintained a health and safety management system (HSMS) certified under the NP ISO 45001 standard since 2005, completing 20 years of certification in 2025.

This integrated approach allows REN to anticipate risks, strengthen operational resilience and ensure that all stakeholders act in a safe, controlled and prepared environment to effectively meet the professional challenges we face.

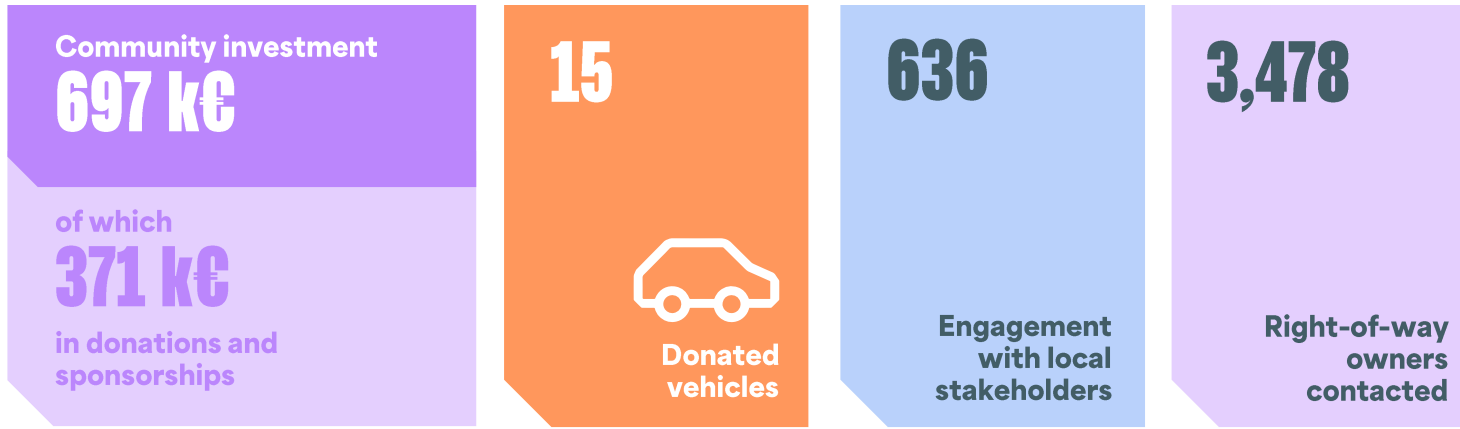


⁵CSP – Contractors and Service Providers.



CREATING VALUE FOR STAKEHOLDERS

OUR PERFORMANCE IN 2025





RESPONSIBLE GOVERNANCE

OUR PERFORMANCE IN 2025




GOVERNANCE 



45 communications received on the whistleblowing channel, which were recorded, analyzed, and processed

1 Irregularity deemed valid following a preliminary analysis process

15%



ESG KPI in variable component of Executive Directors remuneration



- **Strengthening the role** of the Compliance department
- **Review of the Plan** for the Prevention of Corruption Risks and Related Offences (PPR)
- **Preparation of PPR** execution reports
- **Preparation of the work to be carried out** under the Corruption Prevention Model

85.5%

Approval of the Diversity, Equity and Inclusion Policy and the Policy for the use of Artificial Intelligence

Of employees completed the course on “Ethics and Code of Conduct and Prevention of Corruption Risks”



RESPONSIBLE GOVERNANCE

OUR PERFORMANCE IN 2025

At 31 December 2025, REN's organizational structure was as follows:

 **15**
MEMBERS OF THE BOARD OF DIRECTORS

33%
WOMEN

66%
MEN

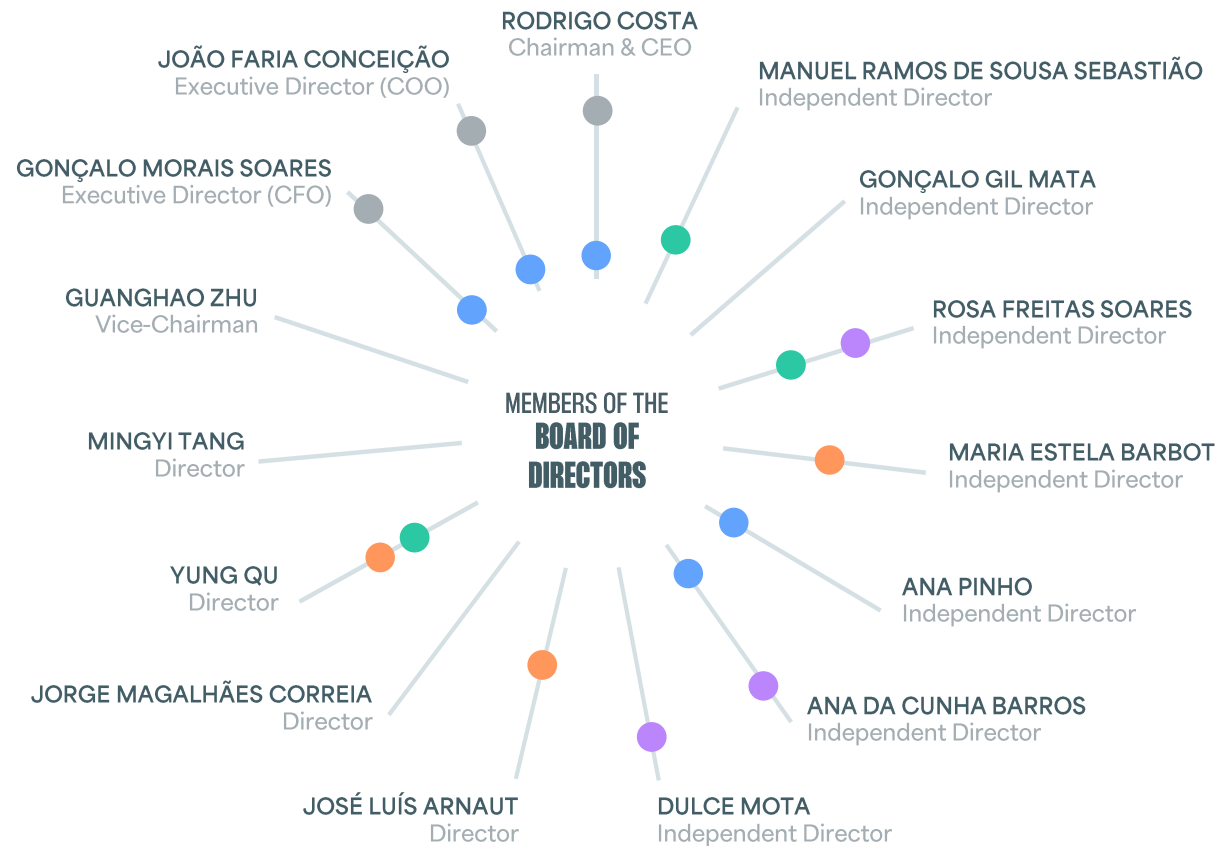
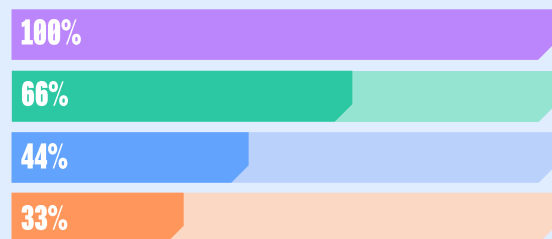
3
EXECUTIVE DIRECTORS

12
NON-EXECUTIVE DIRECTORS

47%
INDEPENDENT MEMBERS

8.4 years
AVERAGE TERM OF OFFICE

INDEPENDENT MEMBERS



- EXECUTIVE COMMITTEE
- NOMINATIONS AND APPRAISALS COMMITTEE
- AUDIT COMMITTEE
- SUSTAINABILITY COMMITTEE
- ETHICS AND CORPORATE GOVERNANCE COMMITTEE



GOVERNANCE





INNOVATION & DEVELOPMENT

OUR PERFORMANCE IN 2025



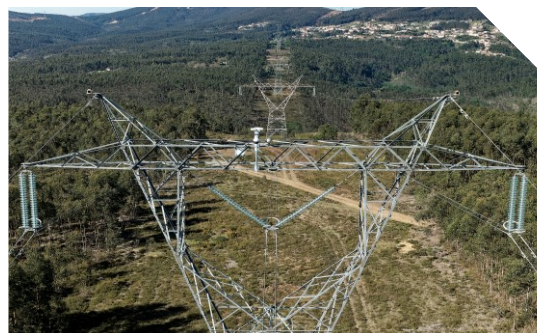
NATUREYE PROJECT

In 2025, the Natureye project won two innovation awards, one national and one international:

National Innovation Award (NIA) in the Business Segment category - Utilities, Mobility and Infrastructure. The NIA is an initiative of the Jornal de Negócios, in partnership with Banco BPI and Claranet Portugal.

Gartner Eye on Innovation Awards 2025

as one of the most innovative solutions in the EMEA region (Europe, Middle East and Africa) in the Power and Utilities category.



Natureye was developed in partnership by REN and ADAI

An integrated solution involving the installation of more than 80 multispectral cameras on REN's very-high voltage pylons, which continuously monitor high-risk forest areas covering more than one million hectares, particularly in regions with the highest risk of forest fires.

30

RD&I projects in portfolio

30

Project applications submitted to SIFIDE

1.8 M€

Average investment

OPTIVEG

Sustainable optimization of vegetation management Operations

A strategic initiative aimed at developing innovative technological solutions to support the sustainable planning and implementation of vegetation management operations along infrastructure rights-of-way.

The development of this solution is the result of collaboration with specialist partners such as INESCTEC, Colab ForestWISE and MACHRENT.



OTHER TOPICS





STRATEGY & COMMUNICATION

OUR PERFORMANCE IN 2025



DOUBLE MATERIALITY ANALYSIS

A new DMA was carried out in 2025, supported by a stakeholder consultation and in alignment with EFRAG and CSRD⁶ recommendations.

Building on the analysis of the 76 IRO⁷ evaluated, REN identified 38 as materially relevant, which were grouped into nine priority topics. They include climate change, biodiversity and ecosystems, own workforce, employees in the value chain, affected communities, business conduct, cybersecurity and innovation and interruptions to energy transmission and distribution.

The risks identified were integrated into the organization's risk matrix.

Stakeholder engagement process

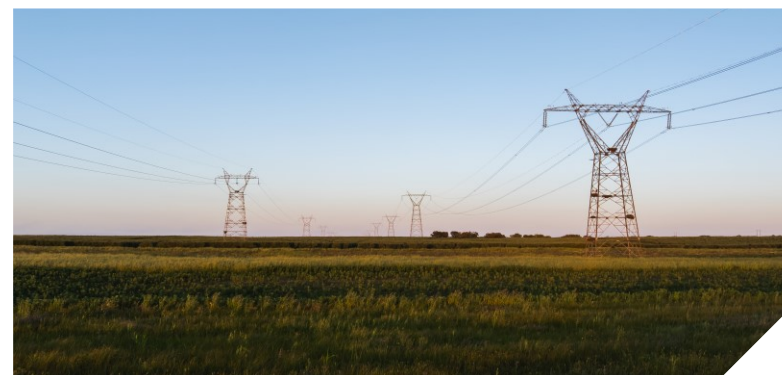
In 2025, REN carried out a new stakeholder engagement process, not only to identify main stakeholder expectations but also to define material sustainability topics.

The engagement was conducted through an online questionnaire and a set of interviews.

Find out more on the [website](#).

ESG ACTION PLAN REVIEW

In 2025, the ESG Action Plan underwent a review and update process, in collaboration with the company's operational departments, ensuring a collaborative and integrated approach. The aim of this exercise was to strengthen the existing plan and ensure that the commitments undertaken by REN are met.



OTHER TOPICS



⁶CSRD: Corporate Sustainability Reporting Directive. ⁷IRO: Impacts, Risks and Opportunities.



STRATEGY & COMMUNICATION

OUR PERFORMANCE IN 2025



ENCONTROS COM FUTURO

(MEETINGS WITH FUTURE)

Cooperation, innovation, and adaptability in a changing global context were the key topics of the 3rd edition of “Encontros com Futuro”. Promoted by REN in partnership with the Público newspaper, the 2025 event brought together experts, companies, and the public under the topic of “Sustainability in a Changing World,” reinforcing ESG’s role as a driver of value creation and risk management.

In 2025, **REN’s Communication** continued to focus on strengthening organizational culture, ensuring transparency and information accuracy, fostering proximity with all company teams and other stakeholders, while also creating brand value.

In 2025, the performance of REN’s digital platforms consolidated a trend towards growth and reinforced our proximity to different audiences.

64,426
users

Significant increase in
corporate website traffic

+48%

compared to previous year

785

News
published

74

Videos
produced

2,154

Followers
in 2025



1,641

Followers
in 2025



68,249

Followers
in 2025



494

Followers
in 2025



OTHER TOPICS





PROGRESS AGAINST COMMITMENTS

OUR PERFORMANCE IN 2025

ENVIRONMENT

| Commitments | 2025 | Performance against target |
|---|----------|----------------------------|
| Reduction of scope 1 and 2 emissions by 60%, by 2030 (compared to 2019) | -1% | 95% |
| Reduction of scope 3 emissions by 30%, by 2030 (compared to 2021) | -2% | 97% |
| Achieve carbon neutrality in operations by 2040 | On track | On track |
| Electrification of 80% of the fleet, by 2030 | 64% | 80% |
| Reduction of SF ₆ emissions by 50%, by 2030 (compared to 2023) | 17% | 28% |
| Reduction of CH ₄ emissions by 30%, by 2030 (compared to 2023) | -32% | 0% |
| Installation of 15 MW of renewable capacity for self-consumption, by 2030 | 0.4 MW | 33% |
| Procuring 50% of total volume from SBTi aligned suppliers, by 2030 | 46% | 92% |

SOCIAL

| Commitments | 2025 | Performance against target |
|--|---------|----------------------------|
| Have more than 1/3 of first-line management positions held, by women | 40% | ✓ |
| Have 100% of employees with ESG training, by 2030 | 99.5% | 99.5% |
| Invest 3 M€ in communities, by 2027 ⁸ | 0.7 M€ | 43% |
| Invest 2 M€ in employee training, by 2027 | 0.65 M€ | 67% |
| Remain in the top tier of employee satisfaction ⁹ | ✓ | ✓ |

GOVERNANCE

| Commitments | 2025 | Performance against target |
|--|----------|----------------------------|
| Implement sustainability goals as a performance metric for all employees | ✓ | ✓ |
| Guarantee 100% green debt, by 2030 | On track | On track |



COMMITMENTS

To find out how we are performing in the main sustainability ratings, please visit our [website](#).

⁸ Not including compensation measures. ⁹ >75% of employees responded positively to the question, "Am I happy working at REN?".

SUSTAINABILITY AT A GLANCE 2025

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