

ESG 2021

**Shaping a
sustainable future**



2021 RESULTS - HIGHEST ESG STANDARDS



REN is strongly committed with Sustainability and has set ambitious targets



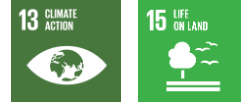
Environmental

Targets

-50% CO₂ emissions
by 2030 vs. 2019

Carbon neutral by 2040

Achievements



Climate | REN received a Gold Standard for the implementation of a program to quantify and reduce methane emissions from the OGMP 2.0

Reforestation | In 2021, reforestation of 723 ha of right of way passages with native species

Mobility | 28% of REN's fleet is electrified



Disclosing
on CDP
Climate Change
since 2010



Social

>1/3 of women in 1st line management positions by 2030



Gender Equality | 28% of women in management positions

Social initiatives | REN promotes the oldest scientific award in Portugal, Prémio REN, and has carried this work to the African countries with Portuguese as the Official Language



Recognized commitment for 2 years in a row



Governance

Increasing ESG weight in **managers' performance metrics** already by 2022

100% of new bond emissions to be **green**



Performance | New ambitious ESG metrics established

Green financing | In 2021, REN issued its first green bond



Green bond
framework
certified by ISS

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Good performance in international ESG scores but with ambition to do more

MSCI ESG Rating



- Assessment of **resilience to long-term ESG risks**, REN demonstrated **strong efforts on Biodiversity & Land use relative to peers**, and on average scoring on **Corporate Governance** relative to global peers

Sustainalytics ESG Rating



- Measurement of a **company's exposure to industry-specific material ESG risks** and how well a company is managing those risks
- REN demonstrated **low risk**, which is aligned with the ratings received by peers and above sector average

ISS ESG Rating



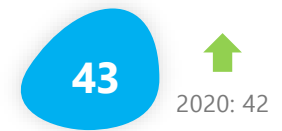
- Assessment of **sustainability performance**, based on specific criteria for each industry. REN **ranked very high** on **transparency** level

CSA Score

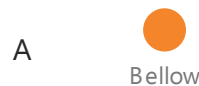


- Evaluation of **sustainability practices**, incl. **management of ESG risks** and future **performance potential**
- REN overall rating in line with industry peers**, but higher in selected dimensions such as **Social reporting, Climate strategy and Environmental reporting**

REN's Rating 2021



Sector Average



Scale

CCC-AAA

100-0

D-A

1-100