

# **Stronger TOGETHER**

**Enabling a  
Sustainable  
Future**

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“We have already crossed a sea. Between two shores that do not separate but unite us. We have given the world centuries of amazing history.

And now, we are ready to write another chapter together. We believe in a different energy: sustainable, renewable, one that is close to the people, towns and businesses.

We share the same vision of progress, which has a smart network at its core: flexible, efficient. We have ideas to plan a better and brighter tomorrow made of clean energy accessible to all. And together we have the strength to make it happen.”



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# 01 About Enaon

## CEO's Letter

In its first year under the leadership of our new shareholder Italgas, Enaon has already set a benchmark for adaptability and resilience in a dynamic external environment. The year 2023 was marked by a series of unprecedented geopolitical and economic challenges, leaving their mark on the energy landscape both nationally and internationally. The global transition to clean energy sources, a dynamic and volatile energy regulatory landscape, and the continuous effort to combat climate change are among the critical issues that call for a strategic response.

Enaon has navigated these challenges with the ultimate ambition to becoming a key accelerator of the country's efforts towards energy transition and a primary contributor in addressing the energy trilemma – balancing energy security, sustainability and affordability. In 2023, not only did we survive the “storm”, but we emerged stronger, achieving significant milestones in our journey. The consolidation of the three gas DSOs into a single entity for the management and operation of the distribution networks in Greece signals a turning point in the Company's transformation path.

**Looking ahead,** Enaon continues to develop flexible and smart gas distribution networks nationwide. Our network expansion plan includes the connection of 11 new cities in 2024 and 7 cities by the end of 2025 aiming to exceed 30.000 new connections across all regions. These networks are designed to handle different kind of gases such as biomethane and in the future hydrogen. Our goal is to consistently meet the needs of consumers for diversified energy while promoting a sustainable future.

**Our vision** towards sustainability is driven by our commitment to taking action now to build a better future. At Enaon, inspired by Italgas, we believe that true sustainability can be achieved by generating positive impacts on the planet, people and the economic system. This approach follows the foundations laid by Italgas Group's Sustainable Value Creation Plan.



**For the future of the planet,** our primary objective is to enhance energy efficiency, reduce our carbon footprint and align with global climate goals. At the same time, leveraging innovation and R&D efforts, we continuously explore and implement cutting-edge digital technologies such as smart grid solutions and innovative monitoring tools to allow the integration of renewable gases and the decarbonization of gas infrastructure.

**For the future of people,** Enaon is dedicated to promoting gender equality by ensuring that women play a key role in core operations and decision-making processes. As part of our commitment to fostering an inclusive and progressive work environment, we provide comprehensive training programs for upskilling and reskilling our employees. Our focus is particularly on enhancing digital literacy, ensuring that all team members are equipped with the necessary skills to thrive in an increasingly digital world. At the same time, we are committed to ensuring the safety of network, assets and people throughout our value chain. Our goal is to maintain zero accidents by constantly improving our safety protocols and investing in state-of-the-art infrastructure. To achieve this, we implement a robust health and safety management system aligned with Italgas HSEQ Policy, fostering a culture of safety and excellence also through training and awareness programs.

**At the same time,** our strategy focuses on responsible operations, supply chain management, employee engagement, and transparent reporting focusing on generating positive impacts on the communities we serve and maximizing the long-term benefits of our activities.

**As we progress, we are committed to involving all stakeholder groups in identifying actions that create positive impact for the areas where we operate. Together, let us pave the way for a sustainable and prosperous future for all.**

*Barbara Morgante*

Barbara Morgante  
Enaon CEO

## Mission Vision Values

### Mission

- **Establish** state-of-the-art gas networks across Greece, ready for natural gas now and future ready for biomethane, synthetic methane, and hydrogen.
- **Invest** in technologies and strategies to contribute to the fight against climate change
- **Lead** Greece's transition to a cleaner, efficient energy system.

### Vision

- **Integrate** environmentally friendly technologies with advanced energy infrastructure.
- **Digitize** energy for improved safety and efficiency, leading gas sector innovation.
- **Promote** sustainable energy through strategic partnerships, prioritizing people and the environment.

### Values

- **Prioritize human rights**, ensuring dignity and fairness for all individuals.
- **Embrace teamwork**, striving for excellence through collective effort.
- **Promote diversity**, inclusion, and innovation to adapt and drive sustainable impact.

# Enaon’s journey and its integration into Italgas Group

**Enaon**, a subsidiary of the Italgas Group, is the largest company operating in gas distribution sector in Greece. On September 1, 2022, Italgas completed the acquisition of the former DEPA Infrastructure, which was subsequently rebranded as Enaon. This acquisition was facilitated through a public tender as part of Greece’s privatization of gas distribution infrastructure.

In September 2023, the merger of DEDA with the two other 100% subsidiaries of DEPA Infrastructure was completed, with the absorption of EDA Thess and EDA Attikis by DEDA. In February 2024 DEPA Infrastructure is renamed to Enaon Sustainable Networks SingleMember S.A. (Enaon), while DEDA is renamed to Enaon EDA HELLENIC GAS DISTRIBUTION COMPANY

Single Member S.A. (Enaon EDA). This strategic acquisition has strengthened Enaon’s position, capabilities, and prospects in the gas distribution market while also ensuring the provision of more efficient and reliable services towards long term sustainable value creation.

Table 1: Enaon’s Historical Evolution



# Brand redesign



In the evolving energy sector, the perpetual quest for innovative and sustainable solutions is not only imperative but is the cornerstone of progress. By embracing the vision and values of its parent group Italgas, Enaon is being transformed, changing its identity and entering a new era as a single powerful entity. We embark on an ambitious journey guided by the Group’s vision as reflected in our new name, Enaon.

The name “Enaon” is inspired by the Greek word “Αένιος” (Aenaos), meaning “perpetual,” capturing the essence of our commitment to providing an uninterrupted and renewable energy supply, vital for today’s needs and those of future generations. “Enaon” elegantly blends “Ena,” the Greek word for “one,” with “ON,” embodying our aspiration to be the leading force in sustainable energy. This name reflects our dedication to not just powering the present, but continuously energizing the future, positioning Enaon as a beacon of reliability and progress in the energy sector Enaon.

“we create a distinctive, versatile name that can be globally interpreted”



# Gas Value Chain in Greece: An overview

## Introduction – Regulatory Framework

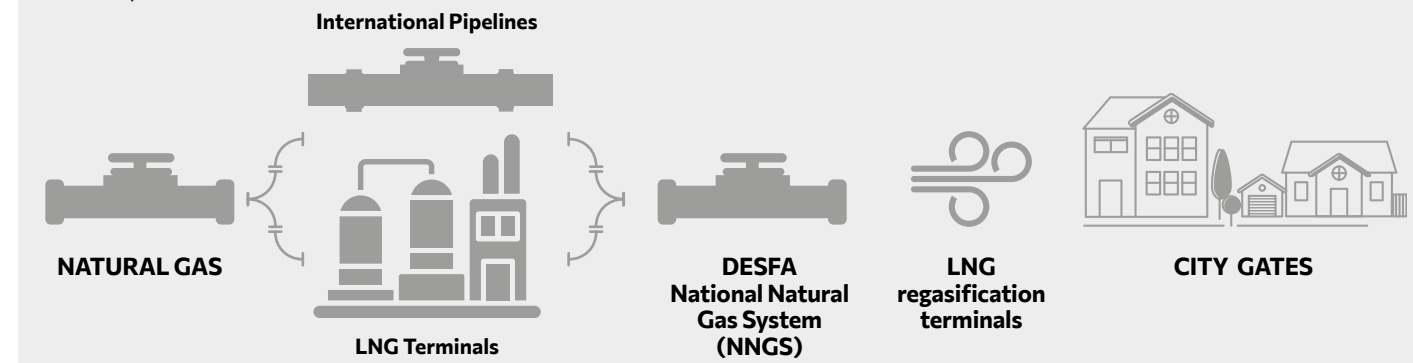
The gas supply chain in Greece operates within the broader European Energy legislative and regulatory framework, which focuses on market liberalization, security of supply and environmental sustainability. European regulations require the separation (unbundling) of supply and infrastructure operations to foster competition and efficiency. This framework ensures that infrastructure operators like Enaon EDA provide nondiscriminatory access to their networks, allowing multiple suppliers to compete in the market.

## TRANSPORTATION: Import and Transmission

Natural gas imports into Greece are primarily facilitated through international pipelines and liquefied natural gas (LNG) terminals. The National Natural Gas System (NNGS) is operated by DESFA which manages the high-pressure transmission of natural gas across the country. Gas enters the NNGS via cross-border pipelines connecting Greece with neighboring countries and LNG regasification terminals where LNG is converted back into its gaseous state.

Apart from the NNGS, the Trans Adriatic Pipeline (TAP) operates also in Greece as an Independent Transmission System. The Trans Adriatic Pipeline is part of the Southern Gas Corridor, transporting natural gas to Europe from the Shah Deniz II field in Azerbaijan. Connecting with the Trans Anatolian Pipeline at the Greek-Turkish border, it crosses Northern Greece, Albania and the Adriatic Sea before coming ashore in Southern Italy to connect to the Italian natural gas network.

Table 2: Import and Transmission



## DISTRIBUTION

At the City Gates, gas pressure is reduced to appropriate levels for distribution via medium and low-pressure pipelines.

Enaon EDA is responsible for delivering natural gas within its licensed areas, catering to various end consumers, including:

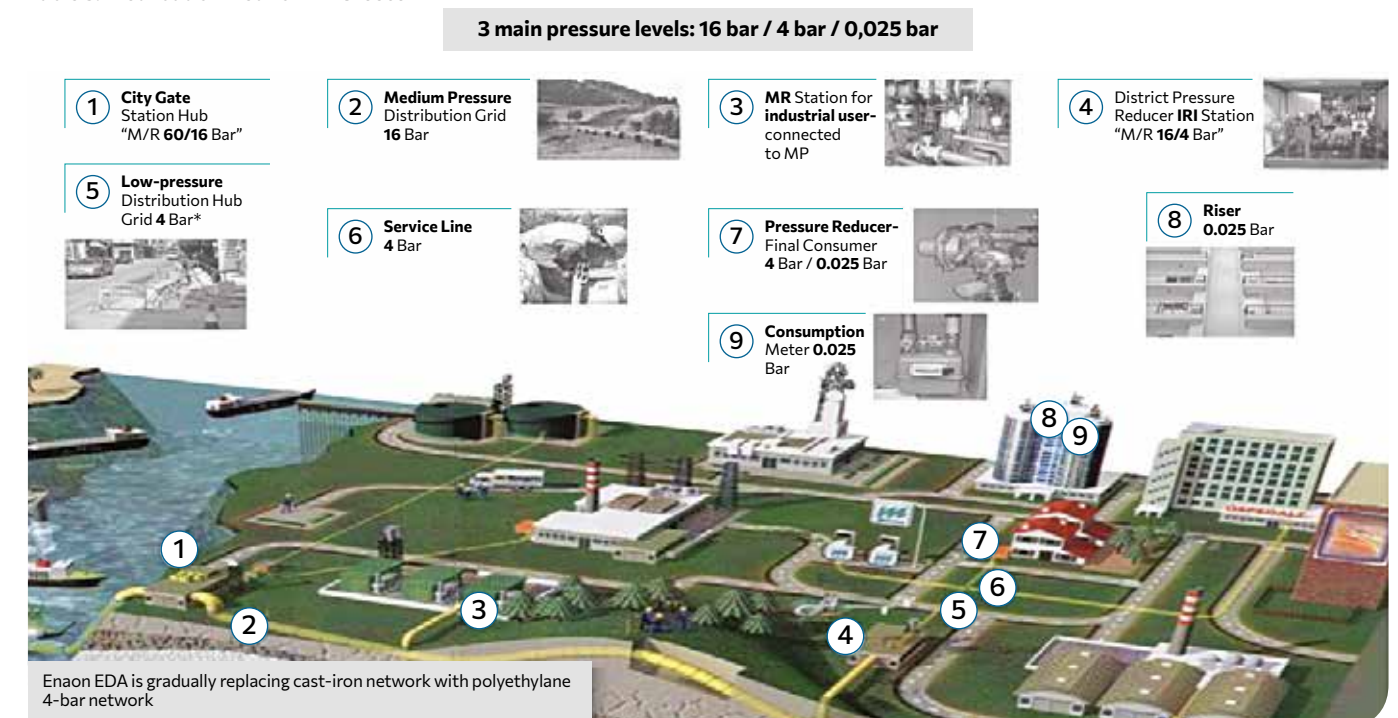
- households,
- industrial users,
- commercial consumers, and
- compressed natural gas (CNG) refueling stations.

Enaon EDA plays a critical role in ensuring the reliable and

safe delivery of gas to end consumers while maintaining the integrity and efficiency of the supply chain. In this context Enaon EDA employs advanced monitoring and control systems to oversee the distribution process, ensuring safety, reliability, and efficiency at all stages.

The distribution network will also support the future growth of renewable energy sources by facilitating the integration of biomethane and other green gases like hydrogen also blended with natural gas. This not only aligns with Greece's environmental sustainability goals but is part of the country's broader strategy to transition to a cleaner energy future.

Table 3: Distribution Network in Greece





# Distribution Users

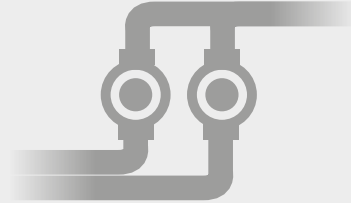
Throughout the transmission and distribution processes, the infrastructure operators have the possession but not the ownership of the gas. The ownership of natural gas remains with the shippers/traders/suppliers (Transmission Users and Distribution Users), who may operate in both wholesale and retail markets. The suppliers procure gas mainly from international markets and coordinate its transport through the national gas system and local distribution networks to reach End customers.


Users utilize the transmission and distribution network to deliver gas to end consumers, leveraging the extensive pipeline networks and regulatory frameworks that support a reliable and competitive gas market in Greece.




## Our numbers

Data up to 12-31-2023

  
~8,300 km  
of gas distributed network

  
106  
municipalities with gas network

  
~600 k  
active delivery points

  
~1 bn m<sup>3</sup>  
of gas distributed during 2023

## Operational Scope of Enaon EDA

**Enaon EDA, a subsidiary of Enaon, operates as a Natural Gas Distribution Network Operator in a regulated environment, complying with both National and European legislation. It is legally and operationally distinct from activities related to energy transmission, production, and supply.**

**Enaon EDA exercises its powers and duties as the Natural Gas Distribution Network Operator ensuring equal access of distribution users and end consumers in 9 Regions of the Greek Territory, namely Attiki, Central Macedonia, Thessaly, Eastern Macedonia & Thrace, Central Greece, Western Macedonia, Western Greece, Epirus and Peloponnese.**

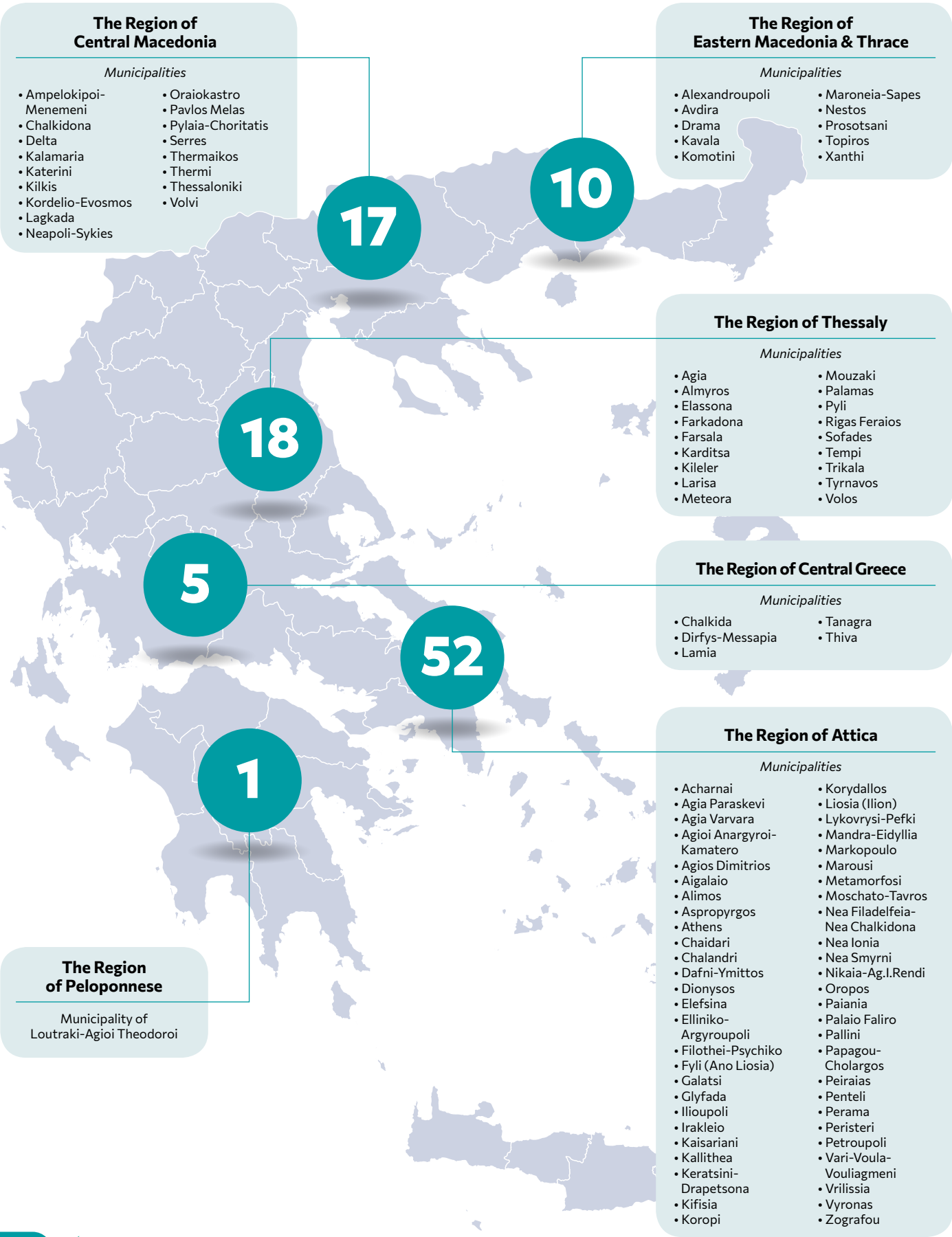


Enaon EDA's main activities include constructing, maintaining, operating, managing, and exploiting the Natural Gas Distribution Network in the specified areas, as outlined in their licenses and the Gas Distribution Network Operation Code.

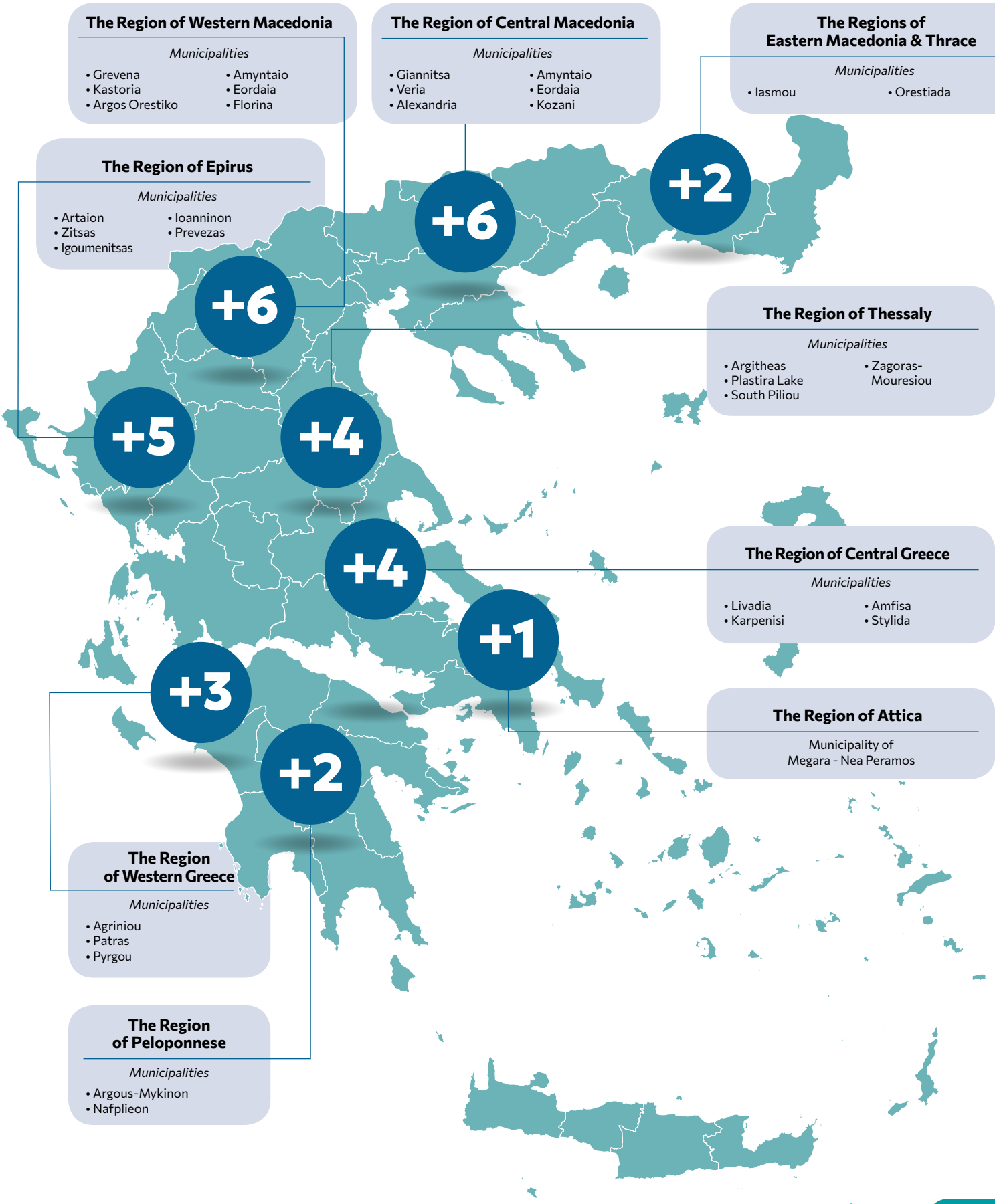
Enaon's commitment to maximizing the penetration of natural gas reflects its determination to make every possible effort to ensure broad access to energy resources, supporting the overall well-being of the communities it serves and addressing energy poverty.

According to Article 13 of the Natural Gas Distribution Network Operation Code, Enaon EDA also provides ancillary services such as connections, deactivations, and reactivations within licensed areas. Optional services can also be provided as per Article 14 of the Code, including training, organization, management, operation, maintenance, and development of distribution networks for other operators.

# Enaon in the present



# Enaon in the future





# Economic value generation



The nature of our business is such that we receive an allowed return, based on the Capital Asset Pricing Model (CAPM) on our assets (Regulated Asset Base), as set by the Greek regulator RAEWW. This return is determined by considering current and prospective market conditions as well as the target financial structure for regulated businesses. For Enaon, the strategic approach focuses on:

- **Investment for growth**
- **Network expansion and increased penetration**
- **Innovation acceleration and digitization**
- **Smart metering (Italgas Nimbus Smart meter)**
- **Development of the LNG infrastructure**
- **maintain robust financial structure**
- **ensuring that each regulatory metric is carefully managed**
- **maintain fair and equitable distribution tariffs for all consumer categories**

Enaon's success is driven by several key factors, including the well-planned and carefully executed network expansion, the implementation of effective investments on the basis of a cost-benefit analysis and the optimization of available resources. These elements collectively contribute to both maintaining stable distribution tariffs but also ensuring consistent returns on investment. Moreover, our strategic shift towards digital transformation and the creation of economies of scale through the merger of network operators, enhances Enaon's ability to optimize the services provided to end consumers in the most effective way. These initiatives not only strengthen our financial structure but also pave the way for sustained growth and enhanced value generation directly for the enterprise and indirectly for the territories in the years to come.

Presented below is an overview of Enaon's economic results, highlighting our financial performance over the reporting period 2023. This data illustrates the company's strong economic growth and its potential to significantly contribute to the overall value creation for the Group.

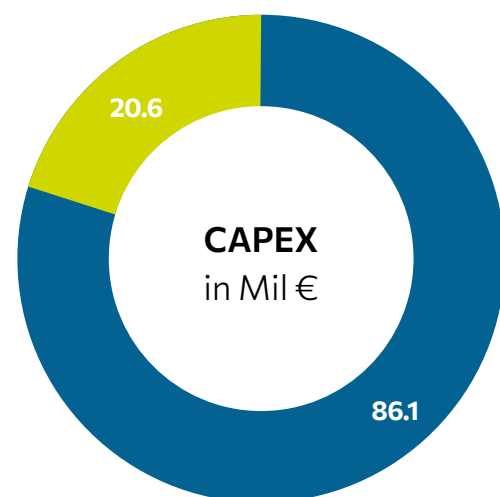
**€168.9**  
millions  
**Total Revenues**

**€165.9**  
millions  
**Distribution Revenue**

**€108.7**  
millions  
**EBITDA**

**€49.5**  
millions  
**EAT**

Table 4: Taxonomy allocation



● Taxonomy aligned CAPEX ● Taxonomy non-aligned CAPEX

# Our sustainability focus areas

**Enaon embeds Italgas' sustainability focus areas inspiring to build a sustainable future.**

At Enaon, we are dedicated to incorporating the principles of sustainable development into our corporate strategy and infusing sustainability aspects throughout the scope of our operations. We are committed to ensuring the long-term success of our organization through a comprehensive sustainability framework consisting of three key components adopted by Italgas' Sustainable Value Creation Plan pillars.

**for the future  
of the PLANET**

Digitalize to bring about the energy transition and decarbonization.

Contribute to the fight against climate change.

Protect the ecosystems and promote a circular economy.

**the future  
of PEOPLE**

Improve the quality of life and ensure the safety of employees, citizens, and the national energy system.

Develop and disseminate the skills of the future.

Valorize diversity and support equal opportunities and inclusion.

**for a  
sustainable  
future  
TOGETHER**

Promote innovation and dialogue through partnerships.

Promote the principles of Sustainability in the supply chain.

Take care of the territory





03

## For the future of the planet

The Italgas Group's Sustainable Value Creation Plan and Strategic Plan for 2023-2029 extended its ambitious targets for reducing emissions also to include the Greek Perimeter - Enaon. Using 2020 as the baseline year, the Group aims to cut its Scope 1 and Scope 2 market-based emissions by 34% until 2028, and by 42% in 2030. Furthermore, the plan includes targets to reduce net energy consumption and Scope 3 supply chain emissions by 33% until 2030.

Enaon aligns with the commitment of Italgas Group, which today extends beyond these medium-term goals. We are aligning our strategies with the long-term objective of limiting global temperature rise to 1.5°C, in support of the Paris Agreement. Our ultimate aim is to achieve a "Net Zero Carbon Target" by 2050.

## Energy consumption

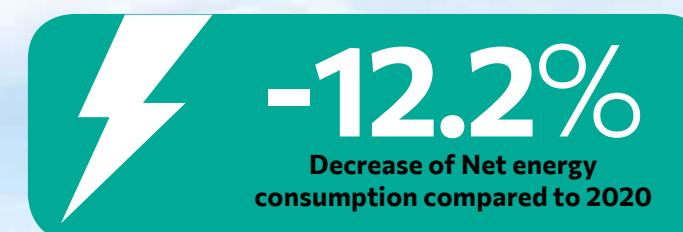
As part of our commitment to sustainable operations, Enaon monitors and optimizes energy consumption in accordance with the EN ISO 50001:2018 standard, as integrated into the HSEQE management system. To support these efforts, Enaon conducts energy audits and analyses, also leveraging the expertise of Geoside -Italgas Group Energy Saving Company (ESCo)- specializing in energy efficiency. These initiatives provide a detailed examination of our energy consumption and efficiency, allowing us to identify areas of significant energy use and opportunities for performance improvement across all aspects of our operations.

**Enaon's notable decrease in energy consumption underscores our commitment to sustainability and operational efficiency. This success is attributed to several key initiatives: optimizing pre-heating systems for industrial consumption, digitalization of monitoring and control systems, continuously improving and renewing our building stock, and optimizing our car fleet. We have also incorporated sustainability criteria in the renewal of our vehicle fleet and implemented high-tech solutions to reduce the travel time of our operators. These efforts enhance energy efficiency and contribute significantly to our goal of reducing our environmental impact.**

The figure shows a marked improvement over the baseline year (2020), aligning Enaon with the Group's trajectory to achieve the targets set in Strategic Plan.

Table 5: Net energy consumption

Net energy consumption (TJ)	2020	2023	% Change 2020-2023
Fuel energy consumption for industrial use	6.1	3.1	-49.4%
Fuel energy consumption for civil use	1.8	2.2	19.6%
Fuel energy consumption for vehicles	11.4	10.8	-4.8%
Net electricity consumption for industrial use	1.0	0.7	-28.6%
Net electricity consumption for civil use	6.7	6.9	3.3%
<b>Total</b>	<b>27.0</b>	<b>23.7</b>	<b>-12.2%</b>



# Emissions

Methane emissions, primarily from our network operations, constitute the majority of our Scope 1 greenhouse gas emissions. To address this, Enaon has adopted from Italgas a robust and innovative methodology for measuring and reducing these emissions. Since early 2023, we have been using the advanced Picarro Leak Detection technology, which offers a more accurate and reliable means of detecting natural gas leaks compared to previous parametric estimation methods. This approach is part of a broader initiative by the Italgas Group, which encompasses Enaon and Enaon EDA in Greece, to significantly reduce emissions. The rest of the consumption associated emissions follow the reduction trajectory of the energy consumption.

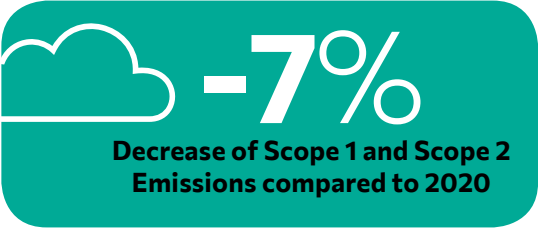
The table provides a breakdown of various emission categories for 2020 and 2023, reflecting our progress and areas for continued improvement in our sustainability initiatives.



Table 6: Scope 1 and Scope 2 Emissions

Scope 1 and Scope 2 (10 <sup>3</sup> tCO <sub>2</sub> eq)	Scope	2020 <sup>1</sup>	2023 <sup>2</sup>	% Change 2020-2023
Fugitive gas emissions	1	18.19	17.40	-4.3%
Emissions from gas consumption for industrial use		0.35	0.20	-42.9%
Emissions from gas consumption for civil use		0.10	0.10	0.0%
Emissions from fuel consumption for vehicles		0.49	0.50	2.0%
Emissions from electricity consumption for industrial use	2	0.14	0.10	-28.6%
Emissions from electricity consumption for civil use		0.73	0.30	-58.9%
Total		20.00	18.60	-7.0%

1. Progress is measured against the 2020 baseline, designated as the baseline year for the Group's Sustainable Value Creation Plan emissions targets  
2. The 2023 emission values for gas and heat consumption were calculated using the ISPRA 2023 Emission Factors – Table of national standard parameters: standard parameters – fuels/materials. In addition, the latest GWP of methane of 29.8 was used (source: Sixth Assessment Report from the IPCC AR6).



As a subsidiary of the Italgas group, Enaon remains deeply committed to significantly reduce methane emissions, thereby benefiting the environment. Utilizing cutting-edge technology, the Picarro Surveyor, which was introduced by Italgas back in 2018 the company aims to minimize fugitive emissions from the network which is the main source of its Scope 1 and 2 emissions. This advanced detection technology greatly enhances the speed and sensitivity of detection, as well as the range of areas under control, leading to a substantial reduction in methane emissions.

Picarro's Natural Gas Leak Detection and Asset Management Solution integrates advanced hardware, software, and data analytics to comprehensively monitor and manage natural gas infrastructures. The system utilizes vehicle-mounted equipment to conduct extensive surveys, capturing methane plume data as vehicles traverse gas infrastructure areas.

The adoption of this technological innovation, combined with Italgas' digitization initiatives in Greece:

- enhances safety
- optimizes emissions monitoring
- improves overall network management and service quality

This technology also enables the implementation of smart, preventive, and predictive maintenance strategies, significantly increasing cost efficiencies. These efficiencies are reflected in tariffs, benefiting end consumers, and strengthening efforts towards affordability, all while contributing positively to environmental sustainability.



3. In 2023, Picarro technology was implemented in Greece to inspect approximately 9,000 km of pipelines, corresponding to 120% of the network.



# Digitalization

Enaon, following Italgas' strategy, is transforming its distribution network with a digital identity, unlocking significant benefits:

- 1 Enhanced Efficient Operation:** Digitization enables remote monitoring and smart, predictive maintenance, ensuring reliable and cost-effective network performance.
- 2 Integration of Renewable Gases:** A digitized network will accommodate green gases, including hydrogen and biomethane, supporting the decarbonization of the gas distribution network for a sustainable future.

## Network digitization

- Large investment on network digitization
- Complete network digitalization through the installation of RTUs, sensors, and actuators, fully integrated and managed within a Remote Control System
- Roll-out of asset digitization leveraged on the experience matured on the Italian perimeter
- **Fully digitization of existing assets by end of 2025**



# Network digitization Equipment

## DANA

Enaon has embarked on a significant investment in network digitization, focusing on the installation of Remote Terminal Units (RTUs), sensors, and actuators. These devices are fully integrated and managed within a Remote-Control System, aligning with enaon's goal to digitize 100% of its assets by 2025. Additionally, by 2026, these assets will be monitorable through the DANA4Greece platform.

DANA, which stands for "Digital Advanced Network Automation," is a centralized command and control system developed by Italgas and Bludigit. Leveraging the digitization of assets, DANA facilitates 24/7 automatic remote monitoring and control while also providing records and data analysis, such as gas pressure and volume measurements, odorization levels, and various signals and alarms.

## The New Nimbus smart meter

Italgas has also developed a new smart meter - Nimbus - unveiled in December 2023 and to be field-tested in 2024. Perfectly compatible with hydrogen, it is designed to improve performance and ensure safety. The new smart meter combines state-of-the-art communication technology, environmentally sustainable design, and operational efficiency.

The gradual integration of Nimbus technology in Greece, not only aligns with Italgas's innovation-driven approach but also reinforces enaon's commitment to sustainability and digital transformation, contributing to a more efficient and environmentally friendly energy distribution network.





# Virtual pipeline

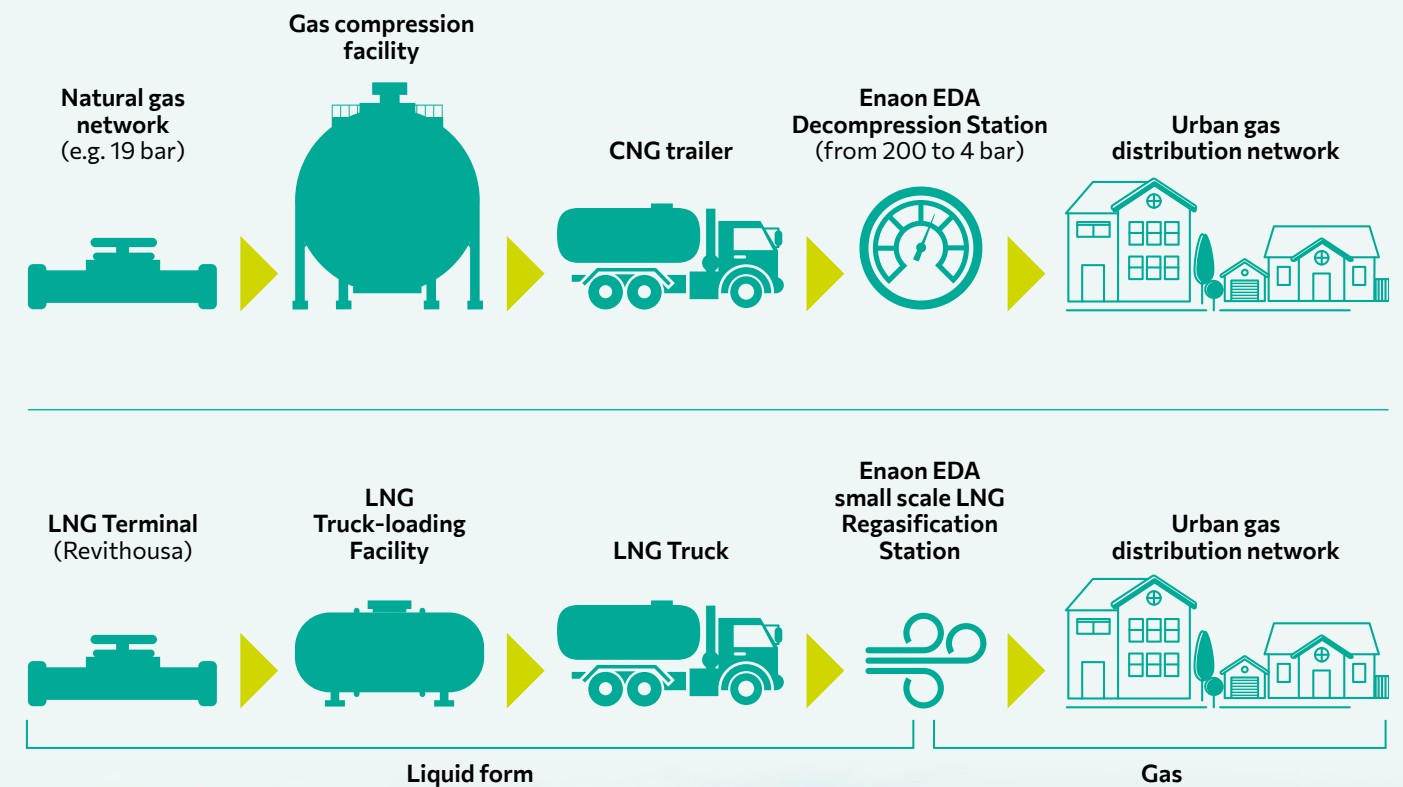
The primary objective of Enaon has been to increase the penetration of natural gas in the safest and most economically effective manner. In remote areas, constructing physical pipelines can be impractical due to technical and economic constraints. The virtual pipeline and virtual interconnection serve as seamless extensions of the physical network, contributing to the needs of end consumers, protecting the environment, enhancing energy efficiency, and fulfilling national and EU objectives.

Since 2018, DSOs in Greece have utilized CNG (Compressed Natural Gas) technology to supply natural gas to remote, off-grid areas through virtual pipelines. Recently, Enaon is shifting towards a more efficient solution using LNG (Liquefied Natural Gas) regasification stations. The virtual pipeline and virtual interconnection safeguard the continuous flow and safe distribution of natural gas to end consumers in remote areas not served by the physical network.

The development of the virtual pipeline and virtual interconnection framework is crucial for alleviating the energy isolation of remote areas and driving further natural gas penetration across more regions. Enaon EDA's network development is based on technical-economic criteria, considering factors like demand, capacity, technical feasibility, and economic effectiveness.

**The benefits of virtual pipeline/interconnection include providing access to natural gas for citizens in remote areas, facilitating supply activity and competition, allowing consumers to reduce their environmental footprint, and promoting overall market accessibility and sustainability. The next step is the gradual decarbonization of the networks with the future injection of biomethane.**

## Virtual Pipeline / Virtual Interconnection





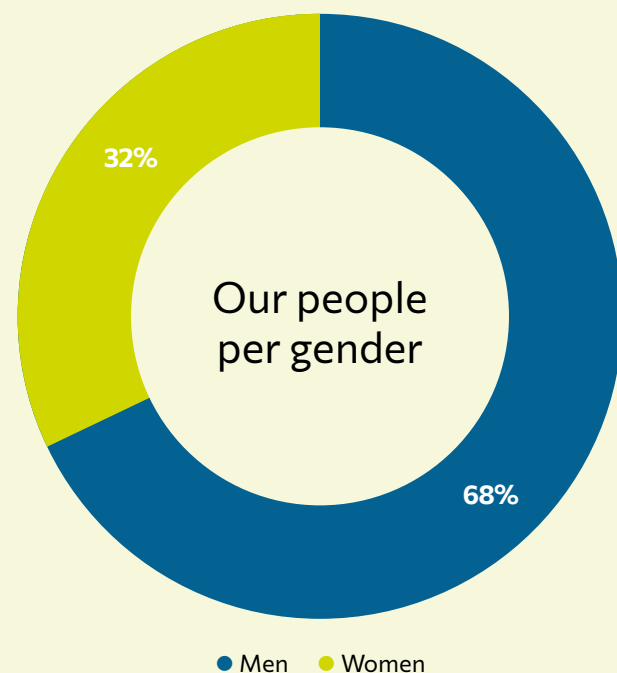
# 04

## For the future of the people

Enaon values its workforce as the foundation of its sustained development and achievement of objectives in order to tackle complex social issues. Our focus is on conducting business ethically, showing respect and backing our employees at every stage of their professional journey, actively encouraging their growth. Enaon nurtures a culture that prioritizes safety, fairness, stability, and employee dedication to company principles through fostering open communication, dialogue, and investing in continuous learning.

During 2023, Enaon employed 615 employees. The educational programs that were implemented aimed to ensure the growth of skills required by business strategies. To employees, regardless of their job description or type of their contract, special training activities were offered.

Table 7: Our people per gender



**615**  
Employees  
during 2023





# Diversity, equal opportunities, and inclusion

Enaon recognizes and supports the importance of promoting equal opportunities, appreciating the value of diversity and enhancing the uniqueness of people.

Diversity is considered a strategic advantage for Enaon as it allows us to create an inclusive work environment that encourages collaboration and creativity, in which people's contributions are equally considered in decision-making processes, and it allows people to develop their potential and increase their motivation.

We are aware of the importance of welcoming the heritage and experience from the different areas in which we operate, developing a shared common identity that is attentive to the communities' needs, quality of service and creating a culture of gender equality that guarantees the pursuit of performance excellence by recognizing talent and sustainability.

We also recognize the value of integrating the experience, talent and motivation of the people it hires and places within its organization with those of the people already working in the Group and is committed to promoting a culture of inclusion aimed at enhancing all forms of diversity, involving all people and offering them the opportunity to fully develop their skills and their talent, in line with the business objectives.

We oppose to any form of discrimination in employment, and, to this end, we are committed to attracting women and hiring people with different backgrounds and abilities, pursuing gender equality during the selection and recruitment phase by identifying an inclusive list of candidates with a meritocratic logic.

We are committed to embracing all differences related to age, gender, marital status, ethnicity, nationality, religion or other beliefs, sexual orientation, social and educational background, family and welfare responsibilities.

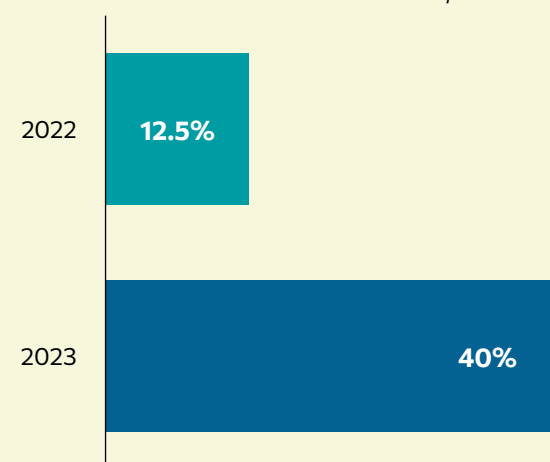
Our main goal is to ensure that all our employees treat others with dignity, respect and fairness at all times, showing conduct that reflects inclusion and supports the Group's values.

We are highly committed to adopting a performance management system capable of creating development plans entirely based on merit, which favours dialogue between managers and collaborators, uses feedback for continuous improvement, and evaluates the diversity and inclusion component in the organizational leadership model.

Enaon, in line with the Sustainable Development Goals (SDGs) of the 2030 Agenda, aims to achieve gender equality and is committed to adopting a talent development system that offers equal opportunities for professional development to people, without any discrimination, inspiring all employees to reach their full potential. Enaon enhances the individual and collective potential of its employees, developing the talent pool, recognizing that people of different backgrounds and experience can create value for the organization.

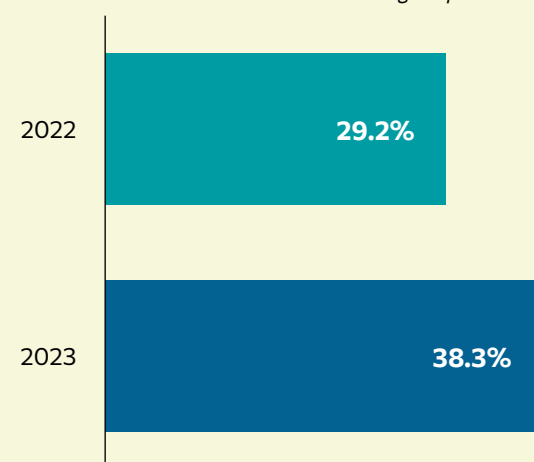
**The Group's training process ensures that all employees are made aware of gender equality, the enhancement of differences, the recognition of unconscious biases and the development of inclusive communication skills.**

Table 8: Women in executives position<sup>4</sup>



Executive refers up to C-1 organizational scope

Table 9: Women in manager's position<sup>4</sup>



Manager refers up to C-2 organizational scope

<sup>4</sup> Progress is measured against the 2022 baseline, as the final four months of 2022 marked the first period under full ownership by the Italgas Group

# Develop and disseminate the skills of the future

Enaon is dedicated to the ongoing growth and advancement of our team by continuously building the capability of our people, incorporating trainings into our mandatory onboarding trainings for new and existing employees. We place a substantial emphasis on training and professional development, offering our employees a total of 9,799 training hours for the year 2023. These sessions are specifically tailored to improve their abilities, knowledge, and performance, guaranteeing that they remain up to date with industry trends and progress. Our extensive training initiatives enable our employees to thrive in their positions and make meaningful contributions to the success of the organization.

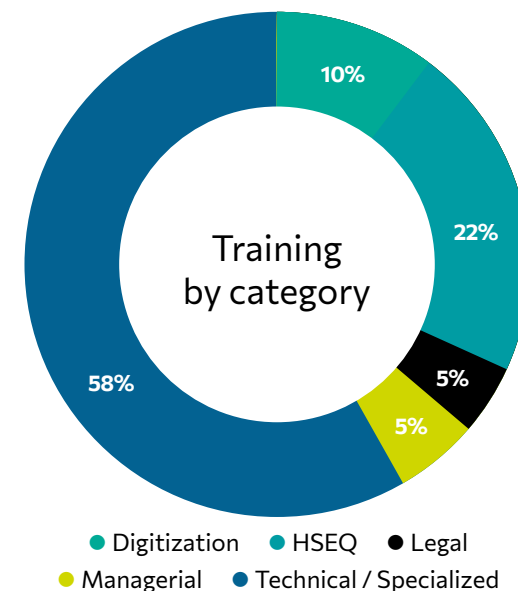
Table 10: Training hours breakdown

Training hours breakdown		
Women	Men	Grand Total
3,242	6,557	9,799

Training hours breakdown (average)

Women	Men	Grand Total
15.3	14.8	14.9

Table 11: Training by category



● Digitization ● HSEQ ● Legal  
● Managerial ● Technical / Specialized





## Enaon has been honored with the prestigious **Health and Safety Awards 2023** for our outstanding commitment to sustainability

This award recognizes our comprehensive efforts to integrate health and environmental sustainability into our business practices. Our dedication to creating a healthier and more sustainable future is reflected in our innovative initiatives, sustainable operations, and proactive approach to employee well-being. This accolade highlights our leadership in fostering a sustainable work environment and our continuous pursuit of excellence in sustainability.



### Enaon and Enaon EDA were awarded the following awards:

The Bronze Award for Enaon in the category “Facilities Evacuation” for the planning and implementation of the evacuation of new facilities, as well as the Winner Award for Enaon EDA in the “Services of Public Interest” category for the safety of natural gas distribution networks in Greece.



## Ασφαλώς Νοιαζόμαστε!





# Safety of people, network and assets

Distribution activity is at the heart of our business. We prioritize the protection of health and safety, as outlined in our HSEQE Policy. Our commitment to maintaining a safe and efficient grid is crucial for minimizing operational, reputational, regulatory, and legal risks. This includes mitigating issues such as service interruptions, equipment malfunctions, and injuries, which can lead to significant financial impacts, including fines, maintenance costs, and lost revenues.

Interruptions and malfunctions may arise from various factors, including leakages, human errors, equipment breakdowns, inadequate controls, or extraordinary events like landslides. These issues could not only

affect our assets but could potentially impact people, including employees, contractors, users, and citizens. Therefore, optimizing business processes, designing and constructing robust systems, and managing plants effectively while preventing accidents are integral to our business strategy.

Additionally, Enaon adheres to management systems certified under UNI ISO 45001. In this case we conduct comprehensive training programs to address operational hazards and engage all personnel in awareness-raising activities. These measures are vital for continuously improving health and safety performance across our operations.



# Emergency preparedness

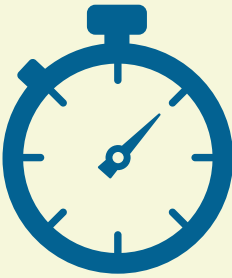
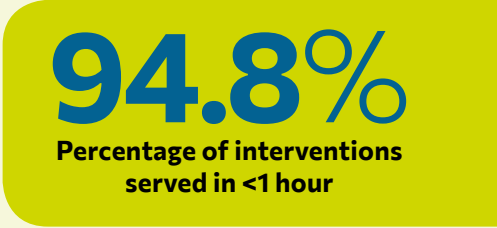
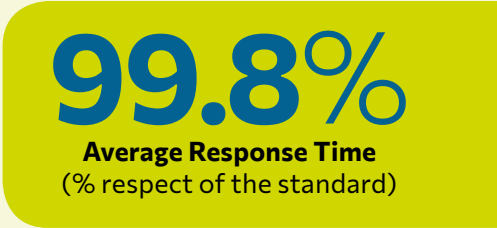
**Ensuring the safety of all individuals potentially affected and minimizing any adverse consequences is our top priority. This involves taking proactive measures and preparing for emergencies that may necessitate an immediate response, such as those resulting from natural disasters or pipeline failures. Operating our distribution network safely requires constant readiness for unforeseen events.**

## Emergency response interventions

According to the Greek Legislation (RAEWW “Law B 3726/12.08.2021” – Article 68), a Distribution Gas Network Service is obliged to guarantee for the 90% of the total cases per month to intervene within 120 minutes (without exceeding the 240 minutes in any case). The obligation applies monthly. Below you can see the relevant data regarding the n° of **Emergency Response Interventions (arrival at site within 120 minutes)**.

Table 12: Emergency Response Interventions

Emergency Response Interventions	2023
Interventions (concerning potential leaks)	4,588
Average Response Time (% respect of the standard)	99.8%
Below you can see a brief overview of the interventions in respect of the stricter compliance requirement (60 minutes)	
Total number of interventions	7,194
Interventions served in <1 hour	6,747
Interventions served in >1 hour	447
Percentage of interventions served in <1 hour	94.8%





# Health & Safety in the workplace

At Enaon, we prioritize the well-being and safety of our employees. We are dedicated to creating a work environment that is safe and secure for everyone participating in our activities. In this context, we keep track of all accidents and near-misses, arranged for their investigation, and made suggestions for their avoidance.

In Greece, there were 3 accidents involving employees in 2023, resulting in

- a Frequency Rate (LTIFR) of employees and contractors in Greek companies of 1.27.
- and a Severity Index of 0.021.

Enaon has implemented a range of initiatives to ensure a safe working environment and employee well-being. One of the key measures is regular and thorough safety awareness training programs designed to educate employees on safety protocols and emergency procedures. These proactive steps, combined with a culture that prioritizes safety, make Enaon a leading example of workplace security and employee protection.

Moreover, management and employee meetings were held to review organizational and operational aspects with a specific focus on safety.

- **H&S metrics:** They were carried out by the Safety Engineers
- **Medical examinations:** They were carried out by medical centres
- **Disposition health visitor:** In Mesogeion building on the 6<sup>th</sup> floor
- **Monthly Awareness Communication on H&S issues:** Safety tips to employees under the safety logo “we care”.

Table 13: Number of incidents per employee/contractor category



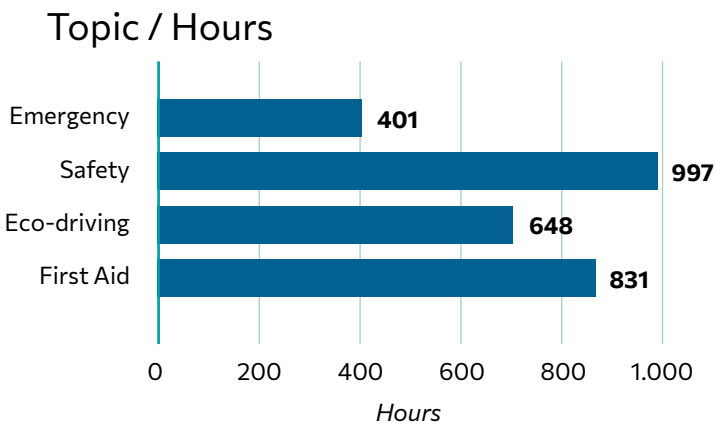
Health & Safety in the workplace		Accidents 2023
Employees		3
Contractors		1



Table 14: Topics of Health & Safety training





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# For a sustainable future together

Our corporate values are deeply rooted in our commitment to supporting the local communities near our operational sites. Alongside our business development, we focus on creating value for our stakeholders and society. To achieve this, we actively engage with various stakeholders to identify opportunities for making a positive impact.

## Sustainable Supply Chain Management

**Qualification System:** Throughout 2023, Enaon worked closely with Italgas and the legal department to enhance and complete the supplier qualification process. This multi-level communication approach allowed for a robust renewal process, ensuring that Enaon's suppliers align with key operational and regulatory standards.

**Conduct Guidelines for Enaon and Its Suppliers:** Selecting suppliers involves strict adherence to principles of loyalty, transparency, and fairness. Enaon emphasizes the following ethical guidelines, which are essential in all supplier interactions:

### Compliance with Enaon's Code of Ethics, which includes:

- The rights, duties and responsibilities between the parties
- List of ethical principles applicable to suppliers
- Compliance with the law
- Fair competition
- Prevention and contrast of corruption
- Management of conflicts of interest
- Confidentiality of information and protection of privacy
- Innovation and protection of intellectual property
- Respect for local communities
- Human rights
- Equal opportunity
- Fight against violence
- Forced labor or child labor
- Freedom of association
- Remuneration and working hours



# Sustainable Supply Chain Management

**Category Groups Alignment and Special Requirements Annexes:** To streamline supplier categorization and align with Italgas’ standards, Enaon introduced special requirements annexes for each category. The creation of mixed vendor lists was a vital step toward better gathering of ESG data and advancing sustainability goals. The categorization defines suppliers as either “strategic” or “critical” based on their significance to Enaon’s operations.

- **Strategic Suppliers include:**
  - o Suppliers with high turnover within the previous year
  - o Suppliers with active contracts, particularly those rated highly on strategic importance, financial/environmental impact, and operational dependency
- **Critical Suppliers refer to:**
  - o Suppliers among the top 100 based on total turnover versus Enaon’s spending, particularly those with high environmental impact contracts (associated with high CEDA factors).

**Supplier Engagement Initiatives in 2023:** Engaging suppliers is essential to building a resilient, sustainable supply chain. Enaon launched several key initiatives aimed at increasing supplier awareness of ESG issues, sustainability, and GHG emissions management. Below is a summary of the primary actions undertaken:

No	Action Description	No of Suppliers involved
1	Strategic qualified suppliers were asked to complete the ESG questionnaire on the Synesgy platform	64
2	Strategic qualified suppliers participated in a presentation on sustainability in the supply chain	27
3	Another group of strategic suppliers attended a second presentation on sustainability in the supply chain	22
4	Strategic and qualified suppliers who participated in the presentations were subsequently contacted to provide data on their company’s GHG emissionsTotal	48



4

Total Initiatives

78

Total Suppliers Involved

# Scope 3 Emissions

Additionally, Enaon internally produced and shared Greece’s first Scope 3 emissions report with Italgas, underscoring the company’s commitment to responsible environmental practices.

Scope 3 emissions for each category	u.m.	2023 Greece
Capital goods	10 <sup>3</sup> tCO <sub>2</sub>	33.6
Purchased goods and services	10 <sup>3</sup> tCO <sub>2</sub>	15.1
Upstream transportation and distribution	10 <sup>3</sup> tCO <sub>2</sub>	0.1
Waste generated in operations	10 <sup>3</sup> tCO <sub>2</sub>	0.1
Upstream leased assets	10 <sup>3</sup> tCO <sub>2</sub>	0.5
Total Scope 3 - Supply chain	10 <sup>3</sup> tCO <sub>2</sub>	49.4
Fuel-and-energy-related activities (not included in Scope 1 or 2)	10 <sup>3</sup> tCO <sub>2</sub>	0.4
Business travel	10 <sup>3</sup> tCO <sub>2</sub>	0.2
Total Scope 3	10 <sup>3</sup> tCO <sub>2</sub>	50.0

**Spending on Local Suppliers:** Enaon is committed to supporting local suppliers, reinforcing its ties to the Greek economy and promoting sustainable development within local communities.

Table 15: % spending on Local (Greek) Suppliers 2023



122.1 mil €

spending on local suppliers

7.7 mil €

spending on non local suppliers

129.8 mil €

total spending on suppliers

5. Data obtained by applying specific emission factors for Greece, from database CEDA v.4.01 (spend based methodology)

# Partnerships with Associations

Enaon fosters cooperation with national and European associations and organizations, local authorities, policymakers, and relevant institutions to promote its positions and contributions in energy policymaking.

**Key associations within the Greek national landscape include:**

- **Federation of Industries of Greece,**
- **Thessaloniki Greek-Italian Chamber of Commerce,**
- **Greek Association of Biogas Producers, Association of Thessaly and Central Greek Industries, and**
- **Greek Association of Energy Economics.**

In Europe, Enaon participates in Eurogas, GD4S, and Marcogaz (Technical Association of the European Gas Industry).

Table 16: Associations



Adopting the strategic commitment of the parent group Italgas to build a carbon neutral future, Enaon has become a member of the Oil and Gas Methane Partnership (OGMP), the industry's only metrics-based voluntary reporting framework initiative, strengthening its target to minimize methane emissions.

Italgas, among the original members of OGMP 2.0 already in 2020, has received the highest distinction “Gold Standard” based on a reliable and detailed implementation plan for the consecutive years 2021, 2022 and 2023.

# Corporate Social Responsibility Initiatives & Impact on local communities

As part of the Company's sustainable strategy, the CSR holistic program allows Enaon to translate its values into tangible actions under three pillars to make a significant positive impact on the local communities where it operates. By focusing on environmental sustainability, community support, and collaboration, the company is demonstrating its commitment to creating a sustainable future.

The company contributes to the preservation of **local biodiversity** through micro-planting initiatives to regenerate green spaces. As a result, the maintenance of public green spaces preserving the biodiversity in the urban areas of Thessaloniki, Larissa and Karditsa took place the previous year. The restoration of parks and the construction of new playgrounds as part of the CSR actions, aim to curb climate change but also looking forward to environmental awareness of citizens.

The company provides financial **support to vulnerable groups**, including those affected by natural disasters and those in need of healthcare. This support often takes the form of food vouchers, donations to the national health system and immediate assistance with essential needs. In 2023, following the extreme weather phenomenon called “Daniel” mainly affecting the areas of Thessaly, Enaon undertook immediate actions with high social footprint to support the citizens of the local communities of the region in the areas of Volos, Larisa, Karditsa, Farsala, Palamas by providing food and essentials. Financial support was given to the Voluntary Group of Rescue Missions and to the Hellenic Rescue Team with the aim of strengthening their operational capacity dedicated to the affected areas of Greece due to this extreme weather phenomenon. More actions were taken to support the National Health Systems, such as the financial support to two General Hospitals in Thessaloniki and Pediatric Oncology Department of one General Hospital in Thessaloniki covering the needs of the health sector and aiming to support vulnerable groups.

The company's donations and sponsorships (amounting to 174,000 euro in total for 2023) are promoting the efforts for the development its activities and the integration of new areas. For the year 2023, sponsorship to support small scale research at higher education level, included one sponsorship with the Aerospace Research Student Group of the Aristotle University of Thessaloniki for the research project on the design and construction of a UAV for forest fire detection, and one sponsorship to support national school competition through the provision of required equipment to support digitization projects at secondary education level.



Additionally, we invest in education and research by sponsoring university studies and national school competitions. Through **partnerships** with community organizations, we strive to foster sustainable development in the region.

**In 2023, the Company completed the CSR annual program by meeting its expectations to serve the local communities in the areas where it operates with a high commitment to delivering sustainable value with a positive environmental and social impact, aligning with the Group's Sustainable Value Creation Plan.**





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## Call for action: Achieving shared sustainability goals

“Enaon is committed to fostering a future where our operations not only coexist harmoniously with local communities but also actively contribute to their development and well-being.”



To realize this vision, Enaon has set an ambition to carry out regular reviews that gauge stakeholders' perceptions of our strategies and operations. We are dedicated to building trust and understanding through constructive dialogue, facilitated by regular meetings with relevant stakeholders. These engagements will provide a platform for open communication, ensuring that the voices of those potentially impacted by our operations are heard and valued.

Looking ahead, Enaon's goal is to expand these stakeholder engagement programs across all our local operations. We particularly aim to strengthen our relationships with local authorities in the territories we operate in. To support this, we are establishing clear communication channels for all stakeholders, ensuring that there are accessible and transparent ways for everyone to share their perspectives, concerns and suggestions. This also includes initiatives aimed at building the capacity of stakeholders to effectively communicate with the company.





Stakeholder category	Stakeholder interaction method / channel
1. Shareholders	<ul style="list-style-type: none"><li>● Regular &amp; extraordinary internal financial and operational reports.</li><li>● Internal business reviews.</li><li>● Board of Directors (BoD) &amp; General Assembly Meetings.</li><li>● Annual Publicly Available Financial &amp; Management Reports.</li></ul>
2. Suppliers	<ul style="list-style-type: none"><li>● Channel 1: cosmoONE – Electronic Procurement Applications for conducting tender procedures.</li><li>● Channel 2: For qualification system inquiries, email: qualification@ena-on.gr.</li></ul>
3. Gas Sales companies / providers	<ul style="list-style-type: none"><li>● Electronic Portal (My portal): Ensures transparency, equal treatment, and non-discriminatory behavior.</li><li>● The platform allows authorized Distribution Users to submit requests, track updates, and efficiently serve end consumers.</li><li>● For access credentials to My portal, contact the Network Access &amp; Information Systems Department at nam.grac@ena-on.gr.</li></ul>
4. Local Authorities	Ongoing communications and institutional meetings on the territories.
5. Staff	<ul style="list-style-type: none"><li>● Internal electronic communications.</li><li>● Newsletters and H&amp;S internal announcements.</li><li>● Internal job vacancy announcements.</li><li>● Employee satisfaction surveys (“YourVoiceMatters”)</li><li>● Training modules and HR hub.</li></ul>
6. Associations/ Industrial partners	Meetings with representatives of associations and seminars with industrial partners in the territories where we operate.
7. End users	<ul style="list-style-type: none"><li>● Customer Info Points: Physical locations for inquiries. electronic measurement registration</li><li>● Email: cust@ena-on.gr.</li><li>● New Connection Line: Call 11150 for assistance.</li><li>● Gas Emergency Freephone Numbers: Athens: 11322, Thessaloniki: 10302, ROG: 11711</li><li>● sms notifications</li><li>● Written receipt, review, and response to customer complaints within 30 days of receipt.</li><li>● Submission options for grievances: email: cust_complaints@ena-on.gr</li></ul>

Safeguarding the privacy and security of data is of paramount importance to Enaon and its subsidiaries. We have implemented rigorous measures and protocols to ensure that all personal information is handled with utmost care and in full accordance with GDPR regulations. Our commitment to data protection extends across all aspects of our operations, from secure data storage to transparent data processing practices. We continually review and update our policies and procedures to stay abreast of evolving data protection standards privacy policy:

[https://www.ena-on.com/wp-content/uploads/2024/02/enaon-POL-001-PRIVACY-POLICY\\_EN\\_R01-web.pdf](https://www.ena-on.com/wp-content/uploads/2024/02/enaon-POL-001-PRIVACY-POLICY_EN_R01-web.pdf)

# Your Role in Our Journey

We believe that achieving these ambitious goals requires a collaborative effort. We invite local authorities, community members, consumer associations, industrial partners, NGOs and all stakeholders to join us in this journey. Your insights, feedback and active participation are invaluable to us. Together, we can create sustainable solutions that not only address environmental and social challenges but a foster economic growth and resilience in our communities.

# Join Us in Building a Sustainable Future

Enaon is committed to transparency, accountability, and continuous improvement in our sustainability practices. We recognize that our success depends on the trust and cooperation of those we serve and those we work alongside. We encourage you to engage with us through our communication channels, participate in our upcoming stakeholder engagement programs and work with us for a sustainable future together.





**Enaon is a company of Italgas Group,  
one of the most prominent players  
in the gas distribution sector in Europe.**

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